

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

**FINANCIAL STATEMENTS**

**3 Months Ended March 31, 2021**

## TABLE OF CONTENTS

	<u>Page</u>
ACCOUNTANT'S COMPILATION REPORT .....	1
FINANCIAL STATEMENTS	
Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis .....	2
Statement of Support, Revenue, Expenses, and Changes in Net Assets - Modified Cash Basis ..	3
SUPPLEMENTARY INFORMATION	
Schedule of Donations and Operating Costs .....	5



## 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 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 December 31, 2020, and the related statement of support, revenue, expenses, and changes in net assets - modified cash basis for the three 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 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 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 ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures 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 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 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  
May 19, 2021

**C.O.V. INC. DBA CODE OF VETS, INC**  
**STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - MODIFIED CASH BASIS**  
**March 31, 2021**

**ASSETS**

Current Assets

Cash and Cash Equivalents	\$ 12,685.83
---------------------------	--------------

Property and Equipment

Furniture and Equipment	1,020.58
-------------------------	----------

Less: Accumulated Depreciation	<u>272.16</u>
--------------------------------	---------------

Property and Equipment, Net	<u>748.42</u>
-----------------------------	---------------

<b>Total Assets</b>	<b><u><u>\$ 13,434.25</u></u></b>
---------------------	-----------------------------------

Year End

**LIABILITIES AND NET ASSETS**

Net Assets

Without Donor Restrictions	<u>\$ 13,434.25</u>
----------------------------	---------------------

<b>Total Liabilities and Net Assets</b>	<b><u><u>\$ 13,434.25</u></u></b>
---	-----------------------------------

**C.O.V. INC. DBA CODE OF VETS, INC**  
**STATEMENT OF SUPPORT, REVENUE, EXPENSES, AND CHANGES IN NET ASSETS -**  
**MODIFIED CASH BASIS**  
**3 Months Ended March 31, 2021**

Support		
Contributions, Gifts, and Grants - Received		\$ 737,177.70
Expenses		
Program Activities		
Veteran Assistance Program		
Contributions, Gifts, and Grants - Paid		1,083,103.78
PayPal Fees		11,589.61
Postage		312.82
Total Program Activities		1,095,006.21
Supporting Activities		
Management and General		
Accounting Fees		8,100.00
Advertising		30.00
Bank Fees		313.50
Contract Labor		9,750.00
Depreciation		204.12
License and Fees		20.46
Miscellaneous Expense		1.50
Printing and Publications		641.52
Postage		34.76
Software		39.52
Total Supporting Activities		19,135.38
	<b>Total Expenses</b>	1,114,141.59
Change in Net Assets		(376,963.89)
Net Assets, Beginning of Period		390,398.14
Net Assets, End of Period		\$ 13,434.25

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 March 31, 2021**

Support		
Contributions, Gifts, and Grants - Received	\$ 4,330,591.22	
Expenses		
Program Activities	4,237,104.69	98%
Supporting Activities	<u>80,052.28</u>	2%
Total Expenses	<u>4,317,156.97</u>	
Change in Net Assets	<u>\$ 13,434.25</u>	

See Accompanying Accountant's Compilation Report