

Hosts for Hospitals
FINANCIAL STATEMENTS

For the Years Ended June 30, 2021 and 2020

Hosts for Hospitals

CONTENTS

	<u>Page</u>
Independent Accountant's Review	1-2
Statement of Assets, Liabilities and Net Assets –Cash Basis	3
Statement of Revenue, Expenses and Changes in Net Assets – Cash Basis	4
Statement of Functional Expenses	5-6
Notes to Financial Statements	7-8

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Independent Accountant's Review Report on Fiscal Years Ended June 30, 2021 and 2020

Board of Directors
Hosts for Hospitals
Gladwyne, PA 19035

Review of Fiscal Years Ended June 30, 2021 and 2020 Financial Statements

I have reviewed the accompanying financial statements of Hosts for Hospitals (a nonprofit organization) which comprise the statement of assets, liabilities, and net assets-cash basis as of June 30, 2021 and 2020, and the related statement of revenues, expenses, and other changes in net assets—cash basis for the year then ended and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

My responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statements for them to be in accordance with the cash basis of accounting. I believe that the results of my procedures provide a reasonable basis for my conclusion.

Accountant's Conclusion

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with the cash basis of accounting.

Basis of Accounting

I draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. My conclusion is not modified with respect to this matter.

Michael Meltzer, CPA
August 4, 2021

HOSTS FOR HOSPITALS
STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - CASH BASIS
As of June 30, 2021 and 2020

ASSETS		2021	2020
Current Assets:			
Cash in Banks		\$ 95,884	\$ 90,878
Prepaid Payroll		-	-
Total Current Assets		<u>95,884</u>	<u>90,878</u>
Fixed Assets:			
Furniture and Equipment		\$ -	\$ -
Accumulated Depreciation		-	-
Total Fixed Assets		<u>-</u>	<u>-</u>
 Total Assets		 <u>\$ 95,884</u>	 <u>\$ 90,878</u>
LIABILITIES AND NET ASSETS			
Current Liabilities:			
Accrued Payroll Taxes		\$ 3,029	\$ 3,029
PPP Loan		<u>25,465</u>	<u>23,382</u>
Total Liabilities		<u>\$ 28,494</u>	<u>\$ 26,411</u>
Net Assets			
Unrestricted		\$ 67,390	\$ 64,467
Temporarily Restricted		-	-
Permanently Restricted		-	-
Total Fund Balance		<u>\$ 67,390</u>	<u>\$ 64,467</u>
Total Liabilities and Fund Balance		<u>\$ 95,884</u>	<u>\$ 90,878</u>

HOSTS FOR HOSPITALS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS - CASH BASIS
For the years ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Revenue and Support:		
Grants and Foundations	\$ 30,000	\$ 50,000
Contributions	176,179	141,959
Interest Income	26	715
Other Income - PPP	23,383	-
Total Revenue and Support	<u>\$ 229,588</u>	<u>\$ 192,674</u>
Functional Expenses		
Program Service	\$ 158,849	\$ 152,292
General Administration	67,816	55,919
Total Functional Expenses	<u>\$ 226,665</u>	<u>\$ 208,211</u>
Net Revenue over Expenses	2,923	(15,537)
NET ASSET BALANCE - BEGINNING	64,467	80,004
NET ASSET BALANCE - ENDING	<u>\$ 67,390</u>	<u>\$ 64,467</u>

HOSTS FOR HOSPITALS
Statement of Functional Expenses
For the year ended June 30, 2021

	<u>Program Service</u>	<u>General and Administrative</u>	<u>Total 2021</u>
Accounting		\$ 7,100	\$ 7,100
Auto and Travel	-	-	-
Bank Charges	-	4,364	4,364
Dues		7,977	7,977
Fundraising		15,681	15,681
Insurance	2,464	7,452	9,916
Office Supplies and Maintenance	1,704	1,705	3,409
Postage, Printing and Photography	812		812
Promotion	21,883	21,884	43,767
Rent- Office	-	-	-
Payroll	116,700	-	116,700
Seminars and Meetings	-	-	-
Taxes - Payroll	11,286	-	11,286
Taxes - Misc	-		-
Web Maintenance and Computer Exp	4,000	1,653	5,653
Totals	<u>\$ 158,849</u>	<u>\$ 67,816</u>	<u>\$ 226,665</u>

HOSTS FOR HOSPITALS
Statement of Functional Expenses
For the year ended June 30, 2020

	<u>Program Service</u>	<u>General and Administrative</u>	<u>Total 2020</u>
Accounting		\$ 3,656	\$ 3,656
Auto and Travel	-	220	220
Bank Charges	-	4,438	4,438
Dues		-	-
Fundraising		23,989	23,989
Insurance	3,216	6,125	9,341
Office Supplies and Maintenance	2,138	2,960	5,098
Postage, Printing and Photography	1,404	-	1,404
Promotion	13,068	13,058	26,126
Rent- Office	-	-	-
Payroll	116,700	-	116,700
Seminars and Meetings	-	113	113
Taxes - Payroll	7,616	-	7,616
Taxes - Misc	150		150
Web Maintenance and Computer Exp	8,000	1,360	9,360
Totals	<u>\$ 152,292</u>	<u>\$ 55,919</u>	<u>\$ 208,211</u>

Hosts for Hospitals
Notes to the Financial Statements
June 30, 2021

Note 1 – Nature of Organization

Hosts for Hospitals was incorporated in 2002 to provide free lodging and support at volunteer-host homes as a caring response to the housing needs of patients and their families who come to the Greater Philadelphia area for specialized medical care.

Note 2 – Summary of Significant Accounting Policies

Furniture and Equipment - Furniture and equipment is recorded at cost. Maintenance and repairs which do not extend the life of the asset are expensed. Depreciation is provided using the straight line method over the estimated useful life of the asset.

Income Tax Status - Hosts for Hospitals has been granted tax exempt status recognized under Internal Revenue Code Section 501(c)(3).

Basis of Accounting- The accompanying financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Financial Statement Presentation - The organization reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets as follows:

Unrestricted net assets – Those net assets which are currently available for use in the organization's activities.

Temporarily restricted net assets – Those net assets which are restricted by donors for specific purposes or time periods.

Permanently restricted net assets – Those net assets which are subject to donor-imposed stipulations that require that they be maintained permanently by the organization. Generally, the donors of these assets permit the use of all or part of the income earned on the related investments for general or specific purposes.

Note 3 – Contributed Services

During the year ended June 30, 2021, the value of contributed services meeting the requirement for recognition in the financial statements was not material and has not been recorded. In addition, many individuals volunteer their time and perform a variety of tasks that assist the Organization. The Organization receives more than 5,000 volunteer hours per year. Donated accommodations totaled over 10,000 guest-nights.

Note 4 – Paycheck Protection Program

The Organization received a \$23,382 loan under the government's Paycheck Protection Program in May 2020. This loan was waived. The Organization received a second loan in the amount of \$25,465. The Organization plans to apply for forgiveness.

Note 5 - Subsequent Events

Management has evaluated subsequent events through August 4, 2021, the date on which the financial statements were available to be issued.