

HELPING HANDS MINISTRY OF BELTON, INC.

ANNUAL FINANCIAL REPORT

FOR THE YEARS ENDED

DECEMBER 31, 2019 AND 2018

**HELPING HANDS MINISTRY OF BELTON, INC.
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Helping Hands Ministry of Belton, Inc.
Belton, Texas

We have audited the accompanying financial statements of Helping Hands Ministry of Belton, Inc., (a nonprofit organization), which comprise the statements of financial position as of December 31, 2019 and 2018, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Helping Hands Ministry of Belton, Inc. as December 31, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Lott, Vernon & Co., P.C.

Temple, Texas
November 6, 2020

FINANCIAL STATEMENTS

HELPING HANDS MINISTRY OF BELTON, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2019

ASSETS

Current Assets:

Cash and Cash Equivalents		\$ 251,798	
	Unrestricted		
	Restricted	103,140	
Total Cash and Cash Equivalents		354,938	
Contributions Receivable, Less allowance of \$0			6,250
Prepaid			-
Total Current Assets			361,188

Long Term Assets:

Building, Land Improvements, Furniture, Fixtures and Equipment, Net of Accumulated Depreciation			416,593
Total Assets			\$ 777,781

LIABILITIES AND NET ASSETS

Current Liabilities:

Accounts Payable		\$ 3,270	
Credit Card Payable			16,247
Accrued Expenses			4,287
Total Current Liabilities			23,804

Long Term Liabilities:

None			-
Total Liabilities			\$ 23,804

Net Assets:

Without Donor Restrictions		664,502	
With Donor Restrictions		89,475	
Total Net Assets		753,977	
Total Liabilities and Net Assets			\$ 777,781

The accompanying notes are an integral part of these financial statements.

HELPING HANDS MINISTRY OF BELTON, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2018

ASSETS

Current Assets:

Cash and Cash Equivalents			
	Unrestricted	\$ 252,094	
	Restricted	<u>81,904</u>	
Total Cash and Cash Equivalents			333,998
Contributions Receivable, Less allowance of \$0			-
Prepaid			<u>10,000</u>
Total Current Assets			<u>343,998</u>

Long Term Assets:

Building, Land Improvements, Furniture, Fixtures and Equipment, Net of Accumulated Depreciation			439,239
Total Assets		<u>\$ 783,237</u>	

LIABILITIES AND NET ASSETS

Current Liabilities:

Accounts Payable		\$ -	
Credit Card Payable		14,346	
Accrued Expenses		<u>3,808</u>	
Total Current Liabilities			<u>18,154</u>

Long Term Liabilities:

None		<u>-</u>	-
Total Liabilities		\$ 18,154	

Net Assets:

Without Donor Restrictions, As Restated, See Note 2		683,179	
With Donor Restrictions		<u>81,904</u>	
Total Net Assets			765,083
Total Liabilities and Net Assets		<u>\$ 783,237</u>	

The accompanying notes are an integral part of these financial statements.

HELPING HANDS MINISTRY OF BELTON, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenue:			
Donated Goods	\$ 779,655	\$ -	\$ 779,655
Contributions	193,673	80,560	274,233
Grants	55,000	119,278	174,278
Special Event Income	29,341	-	29,341
Other Income	26,771	-	26,771
Net Assets Released from Restrictions:			
Satisfaction of Usage Restrictions	192,267	(192,267)	-
Total Support and Revenue	1,276,707	7,571	1,284,278
Expenses:			
Program Services	1,249,456	-	1,249,456
Management and General	30,412	-	30,412
Fundraising	15,516	-	15,516
Total Expenses	1,295,384	-	1,295,384
Changes in Net Assets	(18,677)	7,571	(11,106)
Net Assets:			
Beginning of Year	683,179	81,904	765,083
End of Year	\$ 664,502	\$ 89,475	\$ 753,977

The accompanying notes are an integral part of these financial statements.

HELPING HANDS MINISTRY OF BELTON, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2018

	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenue:			
Donated Goods	\$ 675,669	\$ -	\$ 675,669
Contributions	303,128	50,223	353,351
Grants	79,818	81,800	161,618
Special Event Income	41,344	-	41,344
Other Income	22,615	-	22,615
Net Assets Released from Restrictions:			
Satisfaction of Usage Restrictions	140,931	(140,931)	-
Total Support and Revenue	1,263,505	(8,908)	1,254,597
Expenses:			
Program Services	1,124,959	-	1,124,959
Management and General	29,225	-	29,225
Fundraising	13,708	-	13,708
Total Expenses	1,167,892	-	1,167,892
Changes in Net Assets	95,613	(8,908)	86,705
Net Assets:			
Beginning of Year, As Restated, See Note 2	587,566	90,812	678,378
End of Year, As Restated, See Note 2	\$ 683,179	\$ 81,904	\$ 765,083

The accompanying notes are an integral part of these financial statements.

HELPING HANDS MINISTRY OF BELTON, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2019

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Donated Goods	\$ 779,655	\$ -	\$ -	\$ 779,655
Food and School Supplies Purchased	95,808	-	-	95,808
Rent, Utility and Other Benevolent Expenses Paid for Clients	138,239	-	-	138,239
Personnel	156,228	17,957	5,387	179,572
Volunteer Support and Supplies	-	3,515	-	3,515
Insurance	9,612	1,068	-	10,680
Interest	-	-	-	-
Mileage and Automobile Expense	5,500	632	190	6,322
Supplies	4,426	509	153	5,088
Office, Postage and Printing	5,401	621	186	6,208
Utilities	18,791	2,088	-	20,879
Professional Services	5,655	650	195	6,500
Repair and Maintenance	3,947	439	-	4,386
Fundraising	-	-	9,205	9,205
Miscellaneous	5,813	668	200	6,681
Total Expenses Before Depreciation	1,229,075	28,147	15,516	1,272,738
Depreciation Expense	20,381	2,265	-	22,646
Total Expenses	<u>1,249,456</u>	<u>\$ 30,412</u>	<u>\$ 15,516</u>	<u>\$ 1,295,384</u>

The accompanying notes are an integral part of these financial statements.

HELPING HANDS MINISTRY OF BELTON, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2018

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Donated Goods	\$ 675,669	\$ -	\$ -	\$ 675,669
Food and School Supplies Purchased	108,187	-	-	108,187
Rent, Utility and Other Benevolent Expenses Paid for Clients	115,920	-	-	115,920
Personnel	150,556	17,305	5,192	173,053
Volunteer Support and Supplies	-	3,535	-	3,535
Insurance	8,915	991	-	9,906
Interest	-	-	-	-
Mileage and Automobile Expense	4,021	462	139	4,622
Supplies	3,243	373	112	3,728
Office, Postage and Printing	8,044	925	277	9,246
Utilities	19,534	2,171	-	21,705
Professional Services	5,655	650	195	6,500
Repair and Maintenance	1,154	128	-	1,282
Fundraising	-	-	7,692	7,692
Miscellaneous	2,923	336	101	3,360
Total Expenses Before Depreciation	1,103,821	26,876	13,708	1,144,405
Depreciation Expense, as Restated, See Note 2	21,138	2,349	-	23,487
Total Expenses	<u>1,124,959</u>	<u>\$ 29,225</u>	<u>\$ 13,708</u>	<u>\$ 1,167,892</u>

The accompanying notes are an integral part of these financial statements.

HELPING HANDS MINISTRY OF BELTON, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2019

Cash Flows from Operating Activities:	
Changes in Net Assets	\$ (11,106)
Adjustments to Reconcile Change in Net Assets to Net Cash Flows from Operating Activities:	
Depreciation	22,646
(Increase) Decrease Contributions Receivable	(6,250)
(Increase) Decrease Prepaid Asset	10,000
Increase (Decrease) Accounts Payable	3,270
Increase (Decrease) Credit Card Payable	1,901
Increase (Decrease) Accrued Payable	479
	20,940
 Cash Flows from Investing Activities:	
None	-
Net Cash Flows Provided/(Used) by Investing Activities	-
 Cash Flows from Financing Activities:	
None	-
Net Cash Flows Provided/(Used) by Financing Activities	-
Net Increase/(Decrease) in Cash, Cash Equivalents and Restricted Cash	20,940
 Cash, Cash Equivalents, and Restricted Cash:	
Beginning of Year	333,998
End of Year	\$ 354,938

Significant Noncash Investing and Financing Activities:
None

The accompanying notes are an integral part of these financial statements.

HELPING HANDS MINISTRY OF BELTON, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2018

Cash Flows from Operating Activities:	
Changes in Net Assets	\$ 86,705
Adjustments to Reconcile Change in Net Assets to Net Cash Flows from Operating Activities:	
Depreciation	23,487
(Increase) Decrease Contributions Receivable	-
(Increase) Decrease Prepaid Asset	(1,746)
Increase (Decrease) Accounts Payable	-
Increase (Decrease) Credit Card Payable	1,392
Increase (Decrease) Accrued Payable	<u>498</u>
Net Cash Flows Provided/(Used) by Operating Activities	110,336
Cash Flows from Investing Activities:	
None	<u>-</u>
Net Cash Flows Provided/(Used) by Investing Activities	-
Cash Flows from Financing Activities:	
None	<u>-</u>
Net Cash Flows Provided/(Used) by Financing Activities	<u>-</u>
Net Increase/(Decrease) in Cash, Cash Equivalents and Restricted Cash	110,336
Cash, Cash Equivalents, and Restricted Cash:	
Beginning of Year	<u>223,662</u>
End of Year	<u><u>\$ 333,998</u></u>
Significant Noncash Investing and Financing Activities:	
None	

The accompanying notes are an integral part of these financial statements.

**HELPING HANDS MINISTRY OF BELTON, INC.
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities:

Helping Hands Ministry of Belton, Inc. (the Organization) was created as a nonprofit voluntary health and welfare service corporation to enable member churches to fulfill their compassionate ministry of providing basic human needs to include food, clothing, benevolence, counseling, education and compassionate ministries. The Organization serves qualified individuals and families within the Belton Independent School District.

Basis of Presentation:

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Federal Income Tax:

The Organization is exempt from federal income tax under Internal Revenue Code Section 501(c)(3) and therefore has made no provision for federal income taxes in the accompanying financial statements. In addition, the Organization has been determined by the Internal Revenue Service not to be a “private foundation” within the meaning of Section 509(a) of the Internal Revenue Code. There was no unrelated business income for 2019 or 2018.

Reclassifications:

Certain comparative data have been reclassified to present such amounts in a manner consistent with the current year's financial statements.

Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Cash and Cash Equivalents:

Cash and cash equivalents consist of short-term, highly liquid investments, which are readily convertible into cash within ninety days of purchase. This includes unrestricted cash and temporarily restricted cash.

Building, Land Improvements, Furniture, Fixtures and Equipment:

The Organization’s building, land improvements, furniture and equipment is recorded at cost or at estimated fair value at the date of the gift. Donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. The entity capitalizes any item costing \$2,500 or more, including donations of that value. Depreciation is provided using the straight-line method over the estimated useful lives of the assets as follows:

Buildings	39 years
Land Improvements	15 years
Furniture, Fixtures and Equipment	5 to 7 years

HELPING HANDS MINISTRY OF BELTON, INC.
NOTES TO THE FINANCIAL STATEMENTS

Revenue:

The Organization's revenue is primarily from food and household goods donated by the general public and other food banks. Contributions are recorded as revenue when received.

Donated Goods and Services:

The Organization reports gifts of donated food and grocery products over which it has control as revenue, and shortly thereafter, as expense when granted to qualified families and individuals. The Organization used an approximate average wholesale value of \$1.62 and \$1.68 per pound of donated food for 2019 and 2018, respectively, as determined by a national study by Feeding America – The Nation's Food Bank Network.

The Organization reports gifts of donated new clothing and school supplies through its "Apple Tree" program as revenue, and shortly thereafter, as expense when granted to qualified families and individuals. The Organization used an approximate average value of \$90 and \$90 of donated goods distributed per child for 2019 and 2018, respectively.

The Organization receives contributions of used clothing from the general public in which it has control as revenue, and shortly thereafter, as expense when granted to qualified families and individuals. The Organization used an approximate average value of \$0.25 and \$0.25 per pound for 2019 and 2018, respectively.

Donated services are recognized if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. A substantial number of volunteers have donated significant amounts of time to the Organization's activities. However, no amounts have been reflected in the financial statements for these services as the criteria for recognition have not been met.

Net Assets:

The Organization has adopted FASB section 958-205-05, as amended by ASU 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*. This standard establishes standards for external financial reporting by Not-for-Profit Organizations and requires that resources are classified for accounting and reporting purposes into two net asset categories according to the existence or absence of donor or grantor-imposed restrictions, as follows:

Net Assets without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net Assets with Donor Restrictions – Net assets that are subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

**HELPING HANDS MINISTRY OF BELTON, INC.
NOTES TO THE FINANCIAL STATEMENTS**

Functional Allocation of Expenses:

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. These expenses include personnel, mileage and automobile expense, and professional services which is allocated based upon a best estimate of time and effort. Insurance, interest, utilities, repair and maintenance and depreciation expense are allocated based upon a best estimate of use of square footage basis. The remaining allocated expenses (supplies, office, postage and printing, and miscellaneous) are allocated based upon a best estimated use of the expense.

NOTE 2 – RESTATEMENT OF FINANCIAL STATEMENTS

During the fiscal year ended 2019, the organization determined that a vehicle with an estimated donation value of \$18,500 was previously donated to the organization during the 2017 fiscal year but was not recorded as a fixed asset and a donation. The effect on the 2017 ending net assets is as follows:

	<u>Without Donor</u>		<u>With Donor</u>		<u>Total Net</u>
	<u>Restrictions</u>		<u>Restrictions</u>		<u>Assets</u>
Net Assets as Previously Reported	\$ 570,299	\$	90,812	\$	661,111
Donation of Vehicle	18,500		-		18,500
Depreciation on Donated Vehicle	\$ (1,233)	\$	-		(1,233)
Net assets, as restated:	<u>\$ 587,566</u>	\$	<u>90,812</u>	\$	<u>678,378</u>

The effect on the 2018 ending net assets is as follows:

	<u>Without Donor</u>		<u>With Donor</u>		<u>Total Net</u>
	<u>Restrictions</u>		<u>Restrictions</u>		<u>Assets</u>
2018 Net Assets as Previously Reported	\$ 669,612	\$	81,904	\$	751,516
2017 Net Asset Adjustments (above):	17,267		-		17,267
2018 Depreciation on Donated Vehicle	\$ (3,700)	\$	-		(3,700)
Net assets, as restated:	<u>\$ 683,179</u>	\$	<u>81,904</u>	\$	<u>765,083</u>

HELPING HANDS MINISTRY OF BELTON, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 4 – CONTRIBUTIONS RECEIVABLE (PROMISES TO GIVE)

Unconditional promises to give are recorded as pledged. Unconditional promises to give due in the next year are reflected as current promises to give and are recorded at their net realizable value. Unconditional promises to give due in subsequent years are reflected as long-term promises to give and are recorded at the net realizable value. An allowance for uncollectible promises is provided based on management’s evaluation of potential uncollectible promises receivable at year-end.

Unconditional promises to give are as follows:

	<u>2019</u>	<u>2018</u>
Receivable in less than one year	\$ 6,500	\$ -
Receivable in one to five years	-	-
Receivable more than five years	-	-
Total unconditional promises to give	<u>6,500</u>	<u>-</u>
Less allowance for uncollectible amounts	-	-
Net unconditional promises to give	<u>\$ 6,500</u>	<u>\$ -</u>

Conditional promises to give are recorded as pledged. Conditional promises to give due in the next year are reflected as current promises to give and are recorded at their net realizable value. Conditional promises to give due in subsequent years are reflected as long-term promises to give and are recorded at the net realizable value. An allowance for uncollectible promises is provided based on management’s evaluation of potential uncollectible promises receivable at year-end. There were no conditional promises to give in 2019 and 2018.

HELPING HANDS MINISTRY OF BELTON, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 5 – BUILDINGS, LAND IMPROVEMENTS, FURNITURE, FIXTURES AND EQUIPMENT

Building, land improvements, furniture and equipment at December 31, 2019, consists of the following:

Buildings and Building Improvements	\$ 527,193
Land Improvements	21,935
Furniture and Fixtures	6,303
Equipment	<u>73,240</u>
Total Fixed Assets:	628,671
Less: Accumulated Depreciation	<u>(212,078)</u>
Net Furniture and Equipment	<u>\$ 416,593</u>

Building, land improvements, furniture and equipment at December 31, 2018, consists of the following:

Buildings and Building Improvements	\$ 527,193
Land Improvements	21,935
Furniture and Fixtures	13,803
Equipment	<u>73,740</u>
Total Fixed Assets:	636,671
Less: Accumulated Depreciation	<u>(197,432)</u>
Net Furniture and Equipment	<u>\$ 439,239</u>

Depreciation expense was \$22,646 and \$23,487 (as restated) for the years ended December 31, 2019 and 2018, respectively.

**HELPING HANDS MINISTRY OF BELTON, INC.
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 6– LONG-TERM LIABILITIES

There was no Long-term liability activity for the year ended December 31, 2019 and 2018.

NOTE 7 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are available for the following purposes as of year-end 2019:

Subject to Purpose Restrictions:

Reliant Advances	\$ 15,581
TXU Advances	13,450
Alternative Lending	23,333
Other Restricted	<u>37,111</u>
Total Net Assets with Donor Restrictions	<u>\$ 89,475</u>

Net assets with donor restrictions are available for the following purposes as of year-end 2018:

Subject to Purpose Restrictions:

Reliant Advances	\$ 10,950
TXU Advances	18,252
Alternative Lending	23,333
Other Restricted	<u>29,369</u>
Total Net Assets with Donor Restrictions	<u>\$ 81,904</u>

**HELPING HANDS MINISTRY OF BELTON, INC.
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 8 – IN-KIND SUPPORT

The value of donated goods and services and the corresponding expenditures in the Statements of Activities and Functional Expenses for the year ended December 31, 2019 are as follows:

Support:		
Donated Food and Housewares		\$ 702,780
Donated School Supplies and Clothing (Apple Tree Program)		65,127
Donated Clothing		<u>11,748</u>
	Total	<u>\$ 779,655</u>
Expenses:		
Donated Food and Housewares		\$ 702,780
Donated School Supplies and Clothing (Apple Tree Program)		65,127
Donated Clothing		<u>11,748</u>
	Total	<u>\$ 779,655</u>

The value of donated goods and services and the corresponding expenditures in the Statements of Activities and Functional Expenses for the year ended December 31, 2018 are as follows:

Support:		
Donated Food and Housewares		\$ 596,306
Donated School Supplies and Clothing (Apple Tree Program)		70,494
Donated Clothing		<u>8,869</u>
	Total	<u>\$ 675,669</u>
Expenses:		
Donated Food and Housewares		\$ 596,306
Donated School Supplies and Clothing (Apple Tree Program)		70,494
Donated Clothing		<u>8,869</u>
	Total	<u>\$ 675,669</u>

**HELPING HANDS MINISTRY OF BELTON, INC.
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 9 – PREPAID ASSET

During the fiscal year ended December 31, 2015, the Organization entered into an agreement with the United Way of Central Texas for the funding of the United Way Savings, Opportunities, Assets, and Results (SOAR) Collaborative. The United Way SOAR Collaborative is an Individual Development Account (IDA) program. The funds that the Organization has provided will be used exclusively as match funding for Helping Hands Ministries of Belton clients who participate in the United Way SOAR Collaborative.

The Organization paid in \$20,000 toward the SOAR program during the fiscal year ending December 31, 2015. As of the fiscal year ended 2019, the entire balance of funds have been expended.

NOTE 10 – COMPENSATED ABSENCES

During the 2018 fiscal year, The Organization adopted a compensated absences policy. This policy states that employees may carry up to forty hours of unused paid time off over to the following year, not to exceed eighty hours total, given certain exceptions. Paid time off is earned on the following schedule:

1-3 years: 120 hours per year
4-15 years: 160 hours per year
16+ years: 200 hours per year

The Organization has accrued \$1,259 and \$668 for the fiscal year ended 2019 and 2018.

NOTE 11 – LIQUIDITY AND AVAILABILITY

The Organization regularly monitors liquidity required to meet its operating needs and other commitments. The Organization's cash and cash equivalents is used for liquidity purposes.

The Organization operates within a budget and anticipates collecting sufficient revenue to cover general expenditures. Refer to the statement of cash flows which identifies the sources and uses of the Organization's cash and cash equivalents.

HELPING HANDS MINISTRY OF BELTON, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 11 – LIQUIDITY AND AVAILABILITY (CONTINUED)

As of December 31, 2019, the following financial assets could be made readily available within one year of the statement of financial position date to meet general expenditures:

Cash and Cash Equivalents:	<u>\$ 354,938</u>
Total Financial Assets:	354,938
Less those unavailable for general expenditures within one year, due to contractual or donor-imposed restrictions:	
Restricted by donor with time or purpose restrictions:	<u>(103,140)</u>
Financial assets available to meet cash needs for general expenditures within one year:	<u>\$ 251,798</u>

As of December 31, 2018, the following financial assets could be made readily available within one year of the statement of financial position date to meet general expenditures:

Cash and Cash Equivalents:	<u>\$ 333,998</u>
Total Financial Assets:	333,998
Less those unavailable for general expenditures within one year, due to contractual or donor-imposed restrictions:	
Restricted by donor with time or purpose restrictions:	<u>(81,904)</u>
Financial assets available to meet cash needs for general expenditures within one year:	<u>\$ 252,094</u>

NOTE 12 – SUBSEQUENT EVENTS

As of November 6, 2020, the date the financial statements were available to be issued, there have been no events occurring subsequent to the close of the Organization's that would have a material effect on the financial condition of the Organization.