

NATIONAL CMV FOUNDATION, INC
FINANCIAL STATEMENT
FOR THE YEARS ENDED DECEMBER 31, 2023 and 2022

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Board of Directors
National CMV Foundation, Inc.

Management is responsible for the accompanying Statements of Assets, Liabilities and Net Assets – Cash Basis of **National CMV Foundation, Inc.** for the years ended December 31, 2023 and 2022 and the related Statements of Revenue and Expenses and Changes in Net Assets – Cash Basis for the years then ended, and for determining that the income tax 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 American Institute of Certified Public Accountants. 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 income tax 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 informative disclosures ordinarily included in financial statements prepared on the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, net assets, revenue and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to National CMV Foundation, Inc.

Hunter Hagan & Company, Ltd.

HUNTER HAGAN & COMPANY, LTD.
October 31, 2024

National CMV Foundation, Inc.

Statements of Financial Position - Cash Basis

December 31, 2023 and 2022

	2023	2022
Assets		
Current Assets		
Cash - Checking	\$ 280,646	\$ 360,616
Cash - Savings	18,496	16,670
Investment Account	<u>125,495</u>	<u>110,580</u>
Total Current Assets	<u>424,637</u>	<u>487,866</u>
Total Assets	<u><u>\$ 424,637</u></u>	<u><u>\$ 487,866</u></u>
Liabilities and Net Assets		
Current Liabilities		
Retirement Plan Payable	<u>\$ 4,994</u>	<u>\$ 5,929</u>
Total Liabilities	<u>4,994</u>	<u>5,929</u>
Net Assets		
Unrestricted	<u>419,643</u>	<u>481,937</u>
Total Net Assets	<u>419,643</u>	<u>481,937</u>
Total Liabilities and Net Assets	<u><u>\$ 424,637</u></u>	<u><u>\$ 487,866</u></u>

See Accountants' Compilation Report

National CMV Foundation, Inc.

Statements of Activities and Change in Net Assets - Cash Basis

For the Years Ended December 31, 2023 and 2022

	2023	2022
Revenues:		
Donations	\$ 378,729	\$ 309,907
Investment Income	3,302	2,455
Realized Gains/(Losses)	-	108
Total Revenues	382,031	312,470
Expenses:		
Program Expenses:		
Awareness Campaign	9,709	5,484
Conference Sponsorship/Attendance	15,040	16,624
Community Alliance	5,632	1,471
Travel	6,426	8,510
Research Awards	11,000	100,000
Event/Campaign Expenses	28,722	18,047
Computer, Software and Internet Expense	12,214	9,011
Payroll Expenses Allocated to Program Exp.	199,211	192,093
Total Awareness Program	287,954	351,240
General and Administrative:		
Salaries	226,341	195,811
Payroll Taxes	17,240	14,060
Contract Labor	28,580	50,933
Retirement Plan Contributions	6,465	3,087
Other Employee Benefits	4,390	4,618
Training	5,200	-
Payroll Processing	2,894	2,785
Legal and Professional	57,466	11,333
Meeting Expenses	3,317	2,240
Office Supply/Expense	9,122	7,095
Insurance Expense	3,464	3,182
Memberships and Fees	2,742	5,387
Payroll Expenses Allocated to Program Exp.	(199,211)	(192,093)
Total General and Administrative	168,010	108,438
Total Expenses	455,964	459,678
Net Income	(73,933)	(147,208)
Other Income/(Expense):		
Unrealized Gains/(Losses)	11,639	(23,565)
Change in Net Assets	\$ (62,294)	\$ (170,773)
Net Assets, Beginning of Year	481,937	652,710
Change in Net Assets	(62,294)	(170,773)
Net Assets, End of Year	\$ 419,643	\$ 481,937

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