

JERICO HISTORICAL SOCIETY
FINANCIAL STATEMENTS
Years ended December 31, 2021, 2020 and 2019

JERICHO HISTORICAL SOCIETY
FINANCIAL STATEMENTS
Years ended December 31, 2021, 2020 and 2019

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CONSULTANTS AND ADVISORS

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To the Board of Directors of
Jericho Historical Society

Management is responsible for the accompanying financial statements of Jericho Historical Society (a nonprofit organization), which comprise the statements of assets, liabilities and net assets - cash basis as of December 31, 2021, 2020, and 2019, and the related statements of revenues, expenses and net assets - cash basis and statements of functional expenses - cash basis for the years then ended in accordance with the cash basis of accounting, and for determining that the 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. We do not express an opinion, a conclusion, no provide any assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principals generally accepted in the United States of America.

Management has elected to omit substantially all disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the consolidated financial statements, they might influence the user's conclusions about the Organization's financial position, change in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Registration number 553
South Burlington, Vermont
November 15, 2022

“INNOVATIVE SOLUTIONS & PERSONAL SERVICE”

JERICHO HISTORICAL SOCIETY
 STATEMENTS OF ASSETS, LIABILITIES AND NET ASSETS - CASH BASIS
 December 31, 2021, 2020 and 2019

ASSETS

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Current assets:			
Cash	\$ 233,854	\$ 231,253	\$ 252,148
Inventory	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
Total current assets	238,854	236,253	257,148
Property and equipment, net	<u>153,395</u>	<u>153,395</u>	<u>153,395</u>
Total assets	<u>\$ 392,249</u>	<u>\$ 389,648</u>	<u>\$ 410,543</u>

LIABILITIES AND NET ASSETS

Current liabilities:			
Paycheck Program Protection loan	\$ <u>0</u>	\$ <u>2,750</u>	\$ <u>0</u>
Total liabilities	<u>0</u>	<u>2,750</u>	<u>0</u>
Net assets:			
Without donor restrictions	<u>392,249</u>	<u>386,898</u>	<u>410,543</u>
Total liabilities and net assets	<u>\$ 392,249</u>	<u>\$ 389,648</u>	<u>\$ 410,543</u>

See accountant's compilation report

JERICHO HISTORICAL SOCIETY
 STATEMENTS OF REVENUES, EXPENSES AND NET ASSETS - CASH BASIS
 Years ended December 31, 2021, 2020 and 2019

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Changes in net assets without donor restrictions:			
Revenues, gains, and other support:			
Contributions	\$ 101,657	\$ 49,577	\$ 5,391
Craft shop sales	174,308	84,155	154,836
Scoop shop sales	5,731	0	0
Rent income	21,357	27,705	25,169
Interest income	60	79	169
Paycheck Protection Program loan forgiveness	5,500	0	0
Snowflake user fee income	2,228	0	0
Other income	<u>0</u>	<u>591</u>	<u>449</u>
Total revenues, gains, and other support	<u>310,841</u>	<u>162,107</u>	<u>186,014</u>
Expenses:			
Scoop shop purchases	6,260	0	0
Program	274,568	144,173	167,282
Rental	11,462	28,379	11,976
Management and general	<u>13,200</u>	<u>13,200</u>	<u>13,200</u>
Total expenses	<u>305,490</u>	<u>185,752</u>	<u>192,458</u>
Increase (decrease) in net assets	<u>5,351</u>	<u>(23,645)</u>	<u>(6,444)</u>
Net assets without donor restrictions, beginning of year	<u>386,898</u>	<u>410,543</u>	<u>416,987</u>
Net assets without donor restrictions, end of year	<u>\$ 392,249</u>	<u>\$ 386,898</u>	<u>\$ 410,543</u>

See accountant's compilation report

JERICHO HISTORICAL SOCIETY
STATEMENT OF FUNCTIONAL EXPENSES - CASH BASIS
Year ended December 31, 2021

	<u>Scoop Shop</u>	<u>Program</u>	<u>Rental</u>	<u>Management and General</u>	<u>Total</u>
Advertising and promotion	\$ 0	\$ 6,574	\$ 0	\$ 0	\$ 6,574
Bank charges	0	6,149	0	0	6,149
Craft shop purchases	0	95,003	0	0	95,003
Scoop shop purchases	6,260	0	0	0	6,260
Dues and subscriptions	0	350	0	0	350
Insurance	0	0	6,237	0	6,237
Office	0	1,635	0	0	1,635
Other	0	8,241	0	0	8,241
Professional fees	0	230	0	0	230
Repairs and maintenance	0	143,095	814	0	143,909
Shop management	0	0	0	13,200	13,200
Taxes	0	320	0	0	320
Utilities	<u>0</u>	<u>12,971</u>	<u>4,411</u>	<u>0</u>	<u>17,382</u>
 Total expenses	 <u>\$ 6,260</u>	 <u>\$ 274,568</u>	 <u>\$ 11,462</u>	 <u>\$ 13,200</u>	 <u>\$ 305,490</u>

See accountant's compilation report

JERICHO HISTORICAL SOCIETY
STATEMENT OF FUNCTIONAL EXPENSES - CASH BASIS
Year ended December 31, 2020

	<u>Program</u>	<u>Rental</u>	<u>Management and General</u>	<u>Total</u>
Advertising and promotion	\$ 1,860	\$ 0	\$ 0	\$ 1,860
Bank charges	4,175	0	0	4,175
Craft shop purchases	49,658	0	0	49,658
Dues and subscriptions	480	0	0	480
Insurance	0	3,324	0	3,324
Office	1,739	0	0	1,739
Other	9,228	0	0	9,228
Repairs and maintenance	63,738	18,383	0	82,121
Shop management	0	0	13,200	13,200
Utilities	<u>13,295</u>	<u>6,672</u>	<u>0</u>	<u>19,967</u>
 Total expenses	 <u>\$ 144,173</u>	 <u>\$ 28,379</u>	 <u>\$ 13,200</u>	 <u>\$ 185,752</u>

See accountant's compilation report

JERICHO HISTORICAL SOCIETY
STATEMENT OF FUNCTIONAL EXPENSES - CASH BASIS
Year ended December 31, 2019

	<u>Program</u>	<u>Rental</u>	<u>Management and General</u>	<u>Total</u>
Advertising and promotion	\$ 8,892	\$ 0	\$ 0	\$ 8,892
Bank charges	5,553	0	0	5,553
Craft shop purchases	97,467	0	0	97,467
Dues and subscriptions	1,354	0	0	1,354
Insurance	0	5,836	0	5,836
Office	2,828	0	0	2,828
Other	662	0	0	662
Repairs and maintenance	36,349	1,317	0	37,666
Shop management	0	0	13,200	13,200
Utilities	<u>14,177</u>	<u>4,823</u>	<u>0</u>	<u>19,000</u>
 Total expenses	 <u>\$ 167,282</u>	 <u>\$ 11,976</u>	 <u>\$ 13,200</u>	 <u>\$ 192,458</u>

See accountant's compilation report