

Report of

**FRIENDS OF MID-MISSOURI FISHER HOUSE, INC.
COLUMBIA, MISSOURI**

**For the Year Ended
September 30, 2021**

FRIENDS OF MID-MISSOURI FISHER HOUSE, INC.

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INDEPENDENT AUDITOR'S REPORT

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Board of Directors
Friends of Mid-Missouri Fisher House
Columbia, Missouri

We have audited the accompanying financial statements of Friends of Mid-Missouri Fisher House, Inc. (a nonprofit organization) (the "Organization"), which comprise the statement of net assets – cash basis as of September 30, 2021, and the related statement of support, revenue, and expenses (including functional expenses) – cash basis for the year then ended, and the related notes to the financial statements.

PARTNERS

Joseph E. Chitwood
Travis W. Hundley
Jeffrey A. Chitwood
Amy L. Watson

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 as described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the 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.

PARTNERS EMERITI

Robert A. Gerding
Fred W. Korte, Jr.

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 assets and net assets of the Friends of Mid-Missouri Fisher House, Inc. as of September 30, 2021, and its support, revenue, and expenses for the year then ended in accordance with the cash basis of accounting as described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

A handwritten signature in blue ink that reads "Gerding, Korte & Chitwood, P.C." in a cursive style.

January 17, 2022

Gerding, Korte & Chitwood, P.C.
Certified Public Accountants
Boonville, Missouri

FRIENDS OF MID-MISSOURI FISHER HOUSE, INC.
STATEMENT OF NET ASSETS - CASH BASIS
SEPTEMBER 30, 2021

<u>ASSETS</u>	
CURRENT ASSETS	
Cash and cash equivalents	\$ 1,266,981
Total Current Assets	<u>1,266,981</u>
TOTAL ASSETS	<u><u>\$ 1,266,981</u></u>
<u>NET ASSETS</u>	
NET ASSETS	
With Donor Restrictions	\$ 1,075,000
Without Donor Restrictions	<u>191,981</u>
TOTAL NET ASSETS	<u><u>\$ 1,266,981</u></u>

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

FRIENDS OF MID-MISSOURI FISHER HOUSE, INC.
STATEMENT OF SUPPORT, REVENUES, AND EXPENSES -
(INCLUDING STATEMENT OF FUNCTIONAL EXPENSES) - CASH BASIS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

Public Support and Revenue	Without Donor Restrictions	With Donor Restrictions	Total
Public Support			
Contributions	\$ 55,437	1,075,000	1,130,437
Fundraisers	16,384	-	16,384
Total Public Support	<u>71,821</u>	<u>1,075,000</u>	<u>1,146,821</u>
Revenue			
Interest income	5,975	-	5,975
Total Revenue	<u>5,975</u>	<u>-</u>	<u>5,975</u>
Total Public Support and Revenue	<u>77,796</u>	<u>1,075,000</u>	<u>1,152,796</u>
Operating Expenses			
Management and General			
Combined Federal Campaign	52	-	52
Insurance	1,415	-	1,415
Postage	198	-	198
Miscellaneous	761	-	761
Total Management and General	<u>2,426</u>	<u>-</u>	<u>2,426</u>
Fundraising			
Combined Federal Campaign	354	-	354
Postage	71	-	71
Printing	471	-	471
Fundraising	977	-	977
Total Fundraising	<u>1,873</u>	<u>-</u>	<u>1,873</u>
Total Operating Expenses	<u>4,299</u>	<u>-</u>	<u>4,299</u>
INCREASE/(DECREASE) IN NET ASSETS	73,497	1,075,000	1,148,497
NET ASSETS, BEGINNING OF YEAR	<u>118,484</u>	<u>-</u>	<u>118,484</u>
NET ASSETS, END OF YEAR	<u>\$ 191,981</u>	<u>\$ 1,075,000</u>	<u>\$ 1,266,981</u>

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

FRIENDS OF MID-MISSOURI FISHER HOUSE, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2021

NOTE 1: Summary of Significant Accounting Policies

A summary of the Organization's significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

A. Organization

The Organization's purpose is to raise funds to build and maintain a Fisher House on the grounds of the Harry S. Truman Memorial Veterans' Hospital in Columbia, Missouri. A Fisher House is a comfort home where military and veteran families can stay free of charge, while a loved one is in the hospital.

B. Income Tax Status

The Organization is a not-for-profit organization and exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Source Code. Accordingly, the Organization is not required to file federal income tax returns, but is required to file Form 990, "Information Return for Exempt Organizations." The Organization's tax returns are subject to examination by the Internal Revenue Service. Open tax years subject to examination include 2018 through 2021. Any interest or penalties incurred related to income tax filings are reported within management and general expenses in the Statement of Activities.

C. Accounting Method

The Organization's policy is to prepare its financial statements on the cash receipts and disbursements basis of accounting, wherein certain revenues are recognized when received rather than when earned and certain expenses are recognized when paid rather than when the obligation is incurred. Accordingly, a cash flow statement is not included in the basic financial statements. If the Organization utilized the basis of accounting recognized as generally accepted the financial statements would be presented on the accrual basis of accounting.

D. Cash Equivalents

The Organization considers all highly liquid investments (certificates of deposits) to be cash equivalents.

FRIENDS OF MID-MISSOURI FISHER HOUSE, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2021

NOTE 1: Summary of Significant Accounting Policies (Continued)

E. Estimates

The preparation of financial statements in conformity with the cash basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

F. Functional Expenses

The Organization allocates functional expenses among management and fundraising services. Expenses are allocated directly based on the actual purpose of the expense.

NOTE 2: Cash and Cash Equivalents

At September 30, 2021, the Organization's total cash and cash equivalents on deposit with financial institutions was \$1,266,981, and the bank balance totaled \$1,267,608. The bank balances at September 30, 2021 at four financial institutions, were not 100% insured by federal depository insurance.

NOTE 3: Risk Management

The Organization is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Organization carries commercial insurance.

NOTE 4: Liquidity and Availability

Financial assets available for general expenditures, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise the following:

Cash and cash equivalents	<u>\$ 1,266,981</u>
	<u><u>\$ 1,266,981</u></u>

As part of the Organization's liquidity management plan, the Organization's cash and cash equivalents are held in a checking account at local financial institutions.

FRIENDS OF MID-MISSOURI FISHER HOUSE, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30, 2021

NOTE 5: Net Assets

The Organization's net assets and changes therein are classified and reported as follows:

- Net assets without donor restrictions – net assets that are not subject to donor-imposed restrictions.
- Net assets with donor restrictions – net assets subject to restrictions imposed by donor for a purpose will be used for specific purposes designated by a donor (i.e. construction).

As of September 30, 2021, the Organization has net assets with donor restrictions of \$1,075,000.

NOTE 6: Consideration of Subsequent Events

Subsequent events have been evaluated through January 17, 2022, which is the date the financial statements are available to be issued. No events requiring disclosure were identified as a result of this review.