

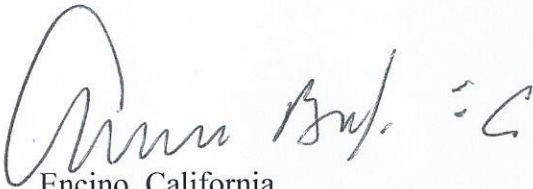
WELLS BRING HOPE
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020

ANTHONY BONENFANT & CO.
Certified Public Accountants

To the Board of Directors of
Wells Bring Hope

Management is responsible for the accompanying financial statements of Wells Bring Hope (a non-profit organization), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, functional expenses and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. 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, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.



Encino, California
April 23, 2021

WELLS BRING HOPE
STATEMENT OF FINANCIAL POSITION
December 31, 2020

ASSETS

CURRENT ASSETS:

Cash and Cash Equivalents	<u>\$ 62,112</u>
<i>TOTAL ASSETS</i>	<u><u>\$ 62,112</u></u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

Accounts Payable and Accrued Expenses	<u>\$ 76</u>
<i>TOTAL LIABILITIES</i>	76

NET ASSETS:

Without Donor Restriction	<u>62,036</u>
<i>TOTAL LIABILITIES AND NET ASSETS</i>	<u><u>\$ 62,112</u></u>

WELLS BRING HOPE
STATEMENT OF ACTIVITIES

Year Ended December 31, 2020

	<u>Without Donor Restriction</u>
REVENUE AND OTHER SUPPORT:	
Contributions and Donations	\$ 409,239
<i>TOTAL REVENUE AND OTHER SUPPORT</i>	409,239
 FUNCTIONAL EXPENSES:	
Program Services	367,581
Management and General Expenses	6,512
Event Expenses	32,447
Fundraising Expenses	37,978
<i>TOTAL FUNCTIONAL EXPENSES</i>	<u>444,518</u>
 <i>CHANGE IN NET ASSETS</i>	(35,279)
 Net Assets without Donor Restriction - Beginning of Year	<u>97,315</u>
<i>NET ASSETS WITHOUT DONOR RESTRICTION - END OF YEAR</i>	<u><u>\$ 62,036</u></u>

WELLS BRING HOPE

STATEMENT OF FUNCTIONAL EXPENSES

Year Ended December 31, 2020

	Supporting Services				Total
	Program Services	Management and General Expenses	Event Expenses	Fundraising Expenses	
Bank Fees	\$ -	\$ -	\$ -	\$ 2,021	\$ 2,021
Communications	-	25	20	630	675
Computer Related	-	10	55	1,600	1,665
Consultants	6,481	5,252	24,287	24,511	60,531
Database	-	-	-	3,023	3,023
Event Expense	-	-	7,246	-	7,246
Insurance	-	-	340	810	1,150
Office Supplies	-	1,120	357	293	1,770
Postage	-	42	30	1,687	1,759
Telephone	-	46	68	2,453	2,567
Website	-	-	44	910	954
World Vision	361,100	-	-	-	361,100
Miscellaneous	-	17	-	40	57
TOTAL FUNCTIONAL EXPENSES	\$ 367,581	\$ 6,512	\$ 32,447	\$ 37,978	\$ 444,518

WELLS BRING HOPE
STATEMENT OF CASH FLOWS

Year Ended December 31, 2020

CASH FLOWS FROM OPERATING ACTIVITIES:

Decrease in Net Assets	\$ (35,279)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by (Used In) Operating Activities:	

<i>NET CASH USED IN OPERATING ACTIVITIES</i>	(35,279)
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Cash and Cash Equivalents - Beginning of Year	<u>97,391</u>
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<i>CASH AND CASH EQUIVALENTS - END OF YEAR</i>	<u><u>\$ 62,112</u></u>
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Additional information:

No amounts were paid for interest or taxes in 2020.