

WELLS BRING HOPE

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2024

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, 2024, 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 Organization'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
May 14, 2025

WELLS BRING HOPE
STATEMENT OF FINANCIAL POSITION

December 31, 2024

ASSETS

CURRENT ASSETS:

Cash and Cash Equivalents

\$ 204,590

TOTAL ASSETS

\$ 204,590

LIABILITIES AND NET ASSETS

NET ASSETS:

Without Donor Restriction

204,590

TOTAL LIABILITIES AND NET ASSETS

\$ 204,590

WELLS BRING HOPE
STATEMENT OF ACTIVITIES
Year Ended December 31, 2024

	Without Donor Restriction
REVENUE AND OTHER SUPPORT:	
Contributions and Donations	\$ 340,812
Annual Fundraiser Income, net of expenses of \$24,980	173,503
Investment Income	2,298
	516,613
 TOTAL REVENUE AND OTHER SUPPORT	
 FUNCTIONAL EXPENSES:	
Program Services	395,695
Management and General Expenses	25,510
Fundraising Expenses	31,874
	453,079
 TOTAL FUNCTIONAL EXPENSES	
 CHANGE IN NET ASSETS	
	63,534
 Net Assets without Donor Restriction - Beginning of Year	
	141,056
 NET ASSETS WITHOUT DONOR RESTRICTION - END OF YEAR	
	\$ 204,590

WELLS BRING HOPE

STATEMENT OF FUNCTIONAL EXPENSES

Year Ended December 31, 2024

	Supporting Services			Total
	Program Services	Management and General Expenses	Fundraising Expenses	
Accounting	\$ 1,325	\$ -	\$ -	\$ 1,325
Communications	222	121	656	999
Computer Related	4,062	760	575	5,397
Consultants	27,022	21,768	26,272	75,062
Insurance	-	600	550	1,150
Office Expenses	1,462	1,652	3,241	6,355
Telephone	2,482	521	466	3,469
World Vision	358,700	-	-	358,700
Miscellaneous	420	88	114	622
<i>TOTAL FUNCTIONAL EXPENSES</i>	\$ 395,695	\$ 25,510	\$ 31,874	\$ 453,079

WELLS BRING HOPE
STATEMENT OF CASH FLOWS
Year Ended December 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES:

Increase in Net Assets	<u>\$ 63,534</u>
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by (Used In) Operating Activities:	

<i>NET CASH PROVIDED IN OPERATING ACTIVITIES</i>	63,534
---	--------

Cash and Cash Equivalents - Beginning of Year	<u>141,056</u>
<i>CASH AND CASH EQUIVALENTS - END OF YEAR</i>	<u><u>\$ 204,590</u></u>

Additional information:

No amounts were paid for interest or taxes in 2024.