
Financial Statements

Touch of Love International
For the period ended December 31, 2021

Prepared by
Eskew & Associates, CPAs

Prepared on
February 25, 2022

Eskew & Associates, CPAs

To the Board of Directors
Touch of Love International
Colorado Springs, CO

Accountants' Compilation Report

Management is responsible for the accompanying financial statements of **Touch of Love International** (a Colorado non-profit corporation), which comprise the Statement of Assets, Liabilities, and Net Assets – Tax Basis as of December 31, 2021, and the related Statements of Activities and Statement of Revenues and Functional expense - tax basis for the twelve months then ended, and for determining that the 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 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. 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 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 disclosures ordinarily included in financial statements prepared with the 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, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Eskew & Associates, CPAs
Colorado Springs, CO
February 25, 2022

Statement of Assets, Liabilities and Net Assets - Tax Basis

As of December 31, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
Stripe.com	15,265.70
TOL - Savings	134,352.90
TOL - Checking	178,689.75
Total Bank Accounts	328,308.35
Other Current Assets	
Inventory Asset	670.39
Hold for Deposit	23,050.00
Total Other Current Assets	23,720.39
Total Current Assets	352,028.74
TOTAL ASSETS	\$352,028.74
LIABILITIES AND NET ASSETS	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	828.78
Payroll Liabilities	4,571.80
Total Other Current Liabilities	5,400.58
Total Current Liabilities	5,400.58
Total Liabilities	5,400.58
Net Assets	
Change in Net Assets	64,303.11
Without Donor Restrictions	282,325.05
Total Net Assets	346,628.16
TOTAL LIABILITIES AND NET ASSETS	\$352,028.74

Statement of Activities - Tax Basis

January - December 2021

	General	Restricted	Total
REVENUE AND SUPPORT			
Designated	27,000.00	119,569.04	146,569.04
General Fund	320,252.84	748.54	321,001.38
Interest Income	13.50	-	13.50
Merchandise Sales	150.00	-	150.00
Net Assets Released	130,072.06	(130,072.06)	0.00
Total Revenue and Support	477,488.40	(9,754.48)	467,733.92
EXPENSES			
Admin	479.00	-	479.00
Bank Service Charges	5,657.40	-	5,657.40
Computer and Internet Expenses	424.31	-	424.31
Event	15,179.94	-	15,179.94
Fundraising	464.16	-	464.16
Grants to Program Partners	233,942.23	-	233,942.23
Insurance	561.35	-	561.35
Merchandise expense	464.16	-	428.61
Office Expense	497.92	-	497.92
Other Program Support	32,838.22	-	32,838.22
Payroll Expenses	107,479.77	-	107,479.77
Postage	454.07	-	454.07
Printing/Reproduction	455.54	-	455.54
Professional Fees	4,176.30	-	4,176.30
Sales Tax	17.32	-	17.32
Seminars	64.33	-	64.33
Telephone Expense	103.43	-	103.43
Website	236.00	-	236.00
Total Expenses	403,430.81	0.00	403,459.90
CHANGE IN NET ASSETS	74,057.59	(9,754.48)	64,303.11
NET ASSETS, beginning of year	272,570.57	9,754.48	282,325.05
NET ASSETS, end of year	\$346,628.16	\$0.00	\$346,628.16

Statement of Revenue & Functional Expenses - Tax Basis

January - December 2021

	Admin	Fundraising	Program	TOTAL
REVENUE AND SUPPORT				
General Fund	-	5,882.35	315,119.03	321,001.38
Designated	61,993.12	-	84,575.92	146,569.04
Merchandise Sales	-	-	150.00	150.00
Interest Income	2.24	-	11.26	13.50
Total Revenue and Support	61,995.36	5,882.35	399,856.21	467,733.92
EXPENSES				
Grants to Program Partners	-	-	233,942.23	233,942.23
Payroll Expenses	12,169.91	20,627.87	74,681.99	107,479.77
Other Program Support	-	-	32,838.22	32,838.22
Event	81.10	13,750.54	1,348.30	15,179.94
Bank Service Charges	4,968.70	-	688.70	5,657.40
Professional Fees	4,008.00	168.30	-	4,176.30
Insurance	561.35	-	-	561.35
Office Expense	341.14	36.78	120.00	497.92
Admin	275.00	204.00	-	479.00
Fundraising	-	464.16	-	464.16
Printing/Reproduction	15.54	342.50	97.50	455.54
Postage	454.07	-	-	454.07
Merchandise expense	-	-	399.52	399.52
Computer and Internet Expenses	143.88	-	280.43	424.31
Website	236.00	-	-	236.00
Telephone Expense	71.93	-	31.50	103.43
Seminars	-	-	64.33	64.33
Sales Tax	17.32	-	-	17.32
Total Expenses	23,343.94	35,594.15	344,492.72	403,430.81
CHANGE IN NET ASSETS	\$38,651.42	\$ (29,711.80)	\$55,363.49	\$64,303.11