

John Mark Mason, CPA

John Weston Mason II, MBA, CPA



MEMBERS
American Institute of
Certified Public Accountants

Alabama Society of
Certified Public Accountants

ACCOUNTANT'S COMPILATION REPORT

October 31, 2022

To the Board of Directors
Selma Area Food Bank, Inc.
Selma, AL

Management is responsible for the accompanying financial statements of Selma Area Food Bank, Inc. (a nonprofit organization) which comprise the statement of financial position as of December 31, 2021, and the related statements of activities and functional expenses 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 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, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

A statement of cash flows for the year ended December 31, 2021, has not been presented. Accounting principles generally accepted in the United States of America require that such a statement be presented when financial statements purport to present financial position and results of operations.

We are not independent with respect to Selma Area Food Bank, Inc.

Respectfully submitted,
MASON & COMPANY, PC

A handwritten signature in dark ink, appearing to read "John Weston Mason II", is written over the printed name.

John Weston Mason II, CPA

SELMA AREA FOOD BANK, INC.

Statement of Financial Position

December 31, 2021

ASSETS

Assets

Cash and Cash Equivalents	\$ 376,250
Accounts Receivable	-
Inventory	178,212
Property and Equipment (Net of Depreciation)	<u>238,957</u>

Total Assets	<u>\$ 793,419</u>
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LIABILITIES AND NET ASSETS

Liabilities

Accounts Payable and Accrued Liabilities	<u>\$ 18,260</u>
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Total Liabilities	\$ 18,260
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Net Assets

Without Donor Restrictions	<u>\$ 775,159</u>
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Total Liabilities and Net Assets	<u>\$ 793,419</u>
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See Accountants' Compilation Report

SELMA AREA FOOD BANK, INC.

Statement of Activities

For the Year Ended December 31, 2021

Revenues and Other Support

Public Contributions and Grants	\$ 352,732
Shared Maintenance Fees	171,121
USDA Reimbursement	174,459
Interest Income	199
Other Income	<u>10,807</u>
	709,318

Expenses

Program Services	629,234
Management and General	65,121
Fundraising	<u>7,989</u>

Total Expenses

702,344

Change in Net Assets

6,974

Net Assets at Beginning of Year

768,185

Net Assets at End of Year

\$ 775,159

See Accountants' Compilation Report

SELMA AREA FOOD BANK, INC.

Statement of Functional Expenses

For the Year Ended December 31, 2021

	PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUNDRAISING	TOTAL
Employee Costs:				
Salaries	\$ 162,749	\$ 21,619	\$ -	\$ 184,368
Payroll Taxes	16,697	1,654	-	18,351
Employee Benefits	47,646	6,067	-	53,713
	<u>227,092</u>	<u>29,340</u>	<u>-</u>	<u>256,432</u>
Food Purchases	278,100	-	-	278,100
Bank Service Charges	-	179	-	179
Equipment Maintenance	11,322	-	-	11,322
Utilities	26,717	2,968	-	29,685
Postage	-	1,540	-	1,540
Telephone	-	2,839	-	2,839
Insurance	7,781	7,780	-	15,561
Truck Fuel and Maintenance	23,566	-	-	23,566
Pest Control	1,192	132	-	1,324
Office Expenses	-	15,948	-	15,948
Legal and Accounting	-	2,500	-	2,500
Membership Dues	-	1,200	-	1,200
Building Maintenance	6,258	695	-	6,953
Warehouse Expense	11,189	-	-	11,189
Depreciation	33,199	-	-	33,199
Miscellaneous	2,818	-	-	2,818
Fundraising	-	-	7,989	7,989
	<u>-</u>	<u>-</u>	<u>7,989</u>	<u>7,989</u>
Totals	<u>\$ 629,234</u>	<u>\$ 65,121</u>	<u>\$ 7,989</u>	<u>\$ 702,344</u>

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