

**FORWARD PATHS
FOUNDATION, INC.**

**ANNUAL FINANCIAL REPORT
DECEMBER 31, 2020**

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To Management
Forward Paths Foundation, Inc.
Ocala, Florida

Management is responsible for the accompanying financial statements of Forward Paths Foundation, Inc. (a nonprofit 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. Accordingly, 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, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Crippen & Co. LLP

Ocala, Florida
March 17, 2022

FORWARD PATHS FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2021

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 381,892
Restricted Cash and Cash Equivalents	200,000
Total Cash and Cash Equivalents	<u>581,892</u>

Total Current Assets 581,892

**Property and Equipment (Net
of Accumulated Depreciation of
\$6,441)**

243,288

Total Assets \$ 825,180

LIABILITIES AND NET ASSETS

Current Liabilities

Other Liabilities	\$ 2,080
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Total Current Liabilities 2,080

Mortgage Payable

232,750

Total Liabilities 234,830

Net Assets

Without Donor Restrictions	390,350
With Donor Restrictions	<u>200,000</u>

Total Net Assets 590,350

Total Liabilities and Net Assets \$ 825,180

READ ACCOUNTANT'S COMPILATION REPORT.

FORWARD PATHS FOUNDATION, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains (Losses), and Other Support			
Individual Contributions	\$ 463,865	\$ 200,000	\$ 663,865
Other Income	133	-	133
Net Assets Released from Restrictions	-	-	-
Total Revenues, Gains (Losses), and Other Support	<u>463,998</u>	<u>200,000</u>	<u>663,998</u>
Functional Expenses			
Program Services	284,789	-	284,789
Support Services	51,896	-	51,896
Total Functional Expenses	<u>336,685</u>	<u>-</u>	<u>336,685</u>
Change in Net Assets	127,313	200,000	327,313
Net Assets, Beginning of Year	<u>263,037</u>	<u>-</u>	<u>263,037</u>
Net Assets, End of Year	<u><u>\$ 390,350</u></u>	<u><u>\$ 200,000</u></u>	<u><u>\$ 590,350</u></u>

READ ACCOUNTANT'S COMPILATION REPORT.

FORWARD PATHS FOUNDATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2021

	Program Services	Support Services	Total
Functional Expenses			
Othr Salaries and Wages	\$ 60,840	\$ 14,605	\$ 75,445
Payroll Taxes	4,654	1,117	5,771
Professional Fees	-	864	864
Other Expenses	-	5,420	5,420
Advertising and promotion	-	4,161	4,161
Office Expenses	-	2,145	2,145
Occupancy	-	19,488	19,488
Conferences, conventions, and meetings	-	297	297
Insurance	-	2,222	2,222
License & Fees	-	661	661
Youth Program, Housing	161,634	-	161,634
Youth Program, Education	3,426	-	3,426
Youth Program Transportation & Other	54,235	-	54,235
All Other Expenses	-	46	46
Total Functional Expenses Before Depreciation and Amortization	284,789	51,026	335,815
Depreciation	-	870	870
Total Functional Expenses	\$ 284,789	\$ 51,896	\$ 336,685

READ ACCOUNTANT'S COMPILATION REPORT.

FORWARD PATHS FOUNDATION, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2021

Reconciliation of Changes in Net Assets to Net Cash

Provided by Operating Activities

Change in Net Assets	\$ 327,313
Reconciling Adjustments:	
Depreciation	569
Increase in Other Liabilities	<u>353</u>

Net Cash Provided by Operating Activities

328,235

Net Change in Cash and Cash Equivalents

328,235

Cash and Cash Equivalents, Beginning of Year

253,657

Cash and Cash Equivalents, End of Year

\$ 581,892