

COMFORT CASES, INC.
Statements of Financial Position
December 31, 2020 and 2019

	2020	2019
ASSETS		
Cash and equivalents	\$ 509,203	\$ 116,001
Investments	334,224	253,658
Inventory	1,275,966	429,566
Prepaid expenses	520	520
Deposits	2,200	2,200
TOTAL ASSETS	\$2,122,113	\$ 801,945
LIABILITIES AND NET ASSETS		
<u>Liabilities:</u>		
Accounts payable	\$ 5,690	\$ 42,951
Paycheck protection program loan	23,000	-
TOTAL LIABILITIES	28,690	42,951
Net Assets, without donor restrictions	2,093,423	758,994
TOTAL LIABILITIES AND NET ASSETS	\$2,122,113	\$ 801,945

COMFORT CASES, INC.
Statements of Activities
For the Years Ended December 31, 2020 and 2019

	2020	2019
<u>Revenue and Support, Without Donor Restriction:</u>		
Contributions	\$ 1,145,818	\$ 823,121
Special event income, net of expenses (\$0 in 2020 and \$104,969 in 2019)	-	5,251
In-kind contributions	1,663,848	1,321,622
Interest and dividend income	8,621	15,767
Other	5,330	23,548
Realized and unrealized gain, net	19,600	41,508
Total revenue and support, without donor restriction	2,843,217	2,230,817
<u>Expenses:</u>		
Program services	1,442,835	2,780,342
Supporting services	65,953	57,175
Total expenses	1,508,788	2,837,517
Change in net assets	1,334,429	(606,700)
Net assets, beginning of year	758,994	1,365,694
Net assets, end of year	\$ 2,093,423	\$ 758,994

COMFORT CASES, INC.
Statements of Functional Expenses
For the Years Ended December 31, 2020 and 2019

	2020		
	<u>Supporting Services</u>		
	Program Services	General and Administrative	Total Expenses
"Case" donations	\$ 875,760	\$ -	\$ 875,760
Salaries and related taxes	273,497	-	273,497
Professional fees	156,878	8,257	165,135
Printing and shipping	61,665	-	61,665
Insurance	-	31,522	31,522
Rent	30,555	-	30,555
Subscriptions, dues and fees	10,306	9,902	20,208
Office	8,697	5,798	14,495
Marketing and advertising	12,909	-	12,909
Travel and meetings	8,376	-	8,376
Other	-	7,143	7,143
Bank service charges	-	3,331	3,331
Utilities	3,270	-	3,270
Meals	922	-	922
	\$ 1,442,835	\$ 65,953	\$ 1,508,788

(Continued)

COMFORT CASES, INC.
Statements of Functional Expenses (Continued)
For the Years Ended December 31, 2020 and 2019

	2019				
	Supporting Services				
	Program Services	General and Administrative	Fundraising	Total Supporting Services	Total Expenses
"Case" donations	\$ 2,020,140	\$ -	\$ -	\$ -	\$ 2,020,140
Salaries and related taxes	298,565	-	-	-	298,565
Professional fees	221,716	11,669	-	11,669	233,385
Printing and shipping	131,680	-	-	-	131,680
Subscriptions, dues and fees	16,003	15,376	-	15,376	31,379
Rent	26,859	-	-	-	26,859
Office	12,340	8,226	-	8,226	20,566
Marketing and advertising	18,119	-	-	-	18,119
Travel and meetings	17,419	-	-	-	17,419
Insurance	-	10,448	-	10,448	10,448
Scholarships and grants	10,000	-	-	-	10,000
Fundraising	-	-	8,118	8,118	8,118
Meals	4,472	-	-	-	4,472
Bank service charges	-	3,338	-	3,338	3,338
Utilities	2,779	-	-	-	2,779
Repairs and maintenance	250	-	-	-	250
Total	\$ 2,780,342	\$ 49,057	\$ 8,118	\$ 57,175	\$ 2,837,517

COMFORT CASES, INC.
Statements of Cash Flows
For the Years Ended December 31, 2020 and 2019

	2020	2019
<u>Cash Flows From Operating Activities:</u>		
Change in net assets	\$ 1,334,429	\$ (606,700)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Unrealized gain	(34,880)	(40,117)
Realized loss (gain)	15,280	(1,391)
Donated inventory	(1,663,848)	(1,321,622)
Distributed inventory	875,760	2,020,140
(Increase) decrease in operating assets:		
Inventory	(58,312)	(384,816)
Prepaid expenses	-	(520)
Increase (decrease) in operating liabilities:		
Accounts payable	(37,261)	11,676
Total adjustments	(903,261)	283,350
Net cash provided by (used in) operating activities	431,168	(323,350)
<u>Cash Flows From Investing Activities:</u>		
Net (purchases) proceeds of investments	(60,966)	192,049
Net cash (used in) provided by investing activities	(60,966)	192,049
<u>Cash Flows From Financing Activities:</u>		
Proceeds from paycheck protection program loan	23,000	-
Net cash provided by financing activities	23,000	-
Net increase (decrease) in cash and cash equivalents	393,202	(131,301)
Cash and equivalents at beginning of year	116,001	247,302
Cash and equivalents at end of year	\$ 509,203	\$ 116,001