

# **STRAY DOG SUPPORT**

## ***2021 Financial Statement***



**Stray Dog**  
**Support Inc**

**STRAY DOG SUPPORT, INC**

**FINANCIAL STATEMENTS**

**December 31, 2021**

STRAY DOG SUPPORT, INC

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## INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Trustees  
Stray Dog Support, Inc

We have reviewed the accompanying financial statements of Stray Dog Support, Inc (a not-for-profit organization), which comprise the statement of financial position as of December 31, 2021, and the related statement of activities and changes in fund balance, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

### ***Accountant's Responsibility***

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Stray Dog Support, Inc and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

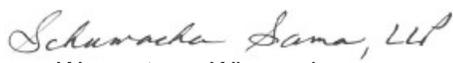
### ***Accountant's Conclusion***

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter with Respect to Change of Accounting Principle***

As discussed in Note 1 to the financial statements, Stray Dog Support, Inc has changed its method of accounting for contributed nonfinancial assets for the year ended December 31, 2021 due to the adoption of Accounting Standards Update No. 2020-07, *Presentation and Disclosure by Not-for-Profit Entities for Contributed Nonfinancial Assets*. Our conclusion is not modified with respect to this matter.

SCHUMACHER SAMA, LLP

  
Wauwatosa, Wisconsin  
May 26, 2023

**STRAY DOG SUPPORT, INC**  
**STATEMENT OF FINANCIAL POSITION**  
**December 31, 2021**  
(See Independent Accountant's Review Report)

	<u>2021</u>
<b><u>ASSETS</u></b>	
<b>Current Assets</b>	
Cash	\$ 99,170
Inventory	<u>3,000</u>
<b>Total Current Assets</b>	<u>102,170</u>
<b>Total Assets</b>	<u><u>\$ 102,170</u></u>
<b><u>LIABILITIES AND NET ASSETS</u></b>	
<b>Net Assets</b>	
Without donor restrictions	<u>\$ 102,170</u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$ 102,170</u></u>

See notes to the financial statements.

**STRAY DOG SUPPORT, INC**  
**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**For The Year Ended December 31, 2021**  
(See Independent Accountant's Review Report)

	<b>Without Donor Restrictions</b>
	<b>2021</b>
<b>Support and Other Revenue</b>	
Donations	\$ 384,895
Merchandise	305
Grants	12,500
	397,700
<b>Expenses</b>	
Program services	
Boarding and fostering	101,386
Bank and credit card fees	3,558
Broker costs	10,284
Food and feeding programs	27,722
Office	2,780
Postage	677
Products and merchandise	1,556
Supplies	18,557
Transportation	99,282
Advertising	277
Vet care and medication	107,098
	373,177
<b>Total Program Services</b>	<b>373,177</b>
<b>CHANGE IN NET ASSETS</b>	<b>24,523</b>
Net assets, beginning of year	77,647
<b>NET ASSETS, end of year</b>	<b>\$ 102,170</b>

See notes to the financial statements.

**STRAY DOG SUPPORT, INC**  
**STATEMENT OF CASH FLOWS**  
**For The Year Ended December 31, 2021**  
(See Independent Accountant's Review Report)

	<u>2021</u>
<b>Cash flows from operating activities</b>	
Change in net assets	<u>\$ 24,523</u>
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Decrease in cash due to changes in:	
Inventory	<u>(2,000)</u>
<b>Total adjustments</b>	<u>(2,000)</u>
<b>Net cash provided by operating activities</b>	<u>22,523</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	22,523
Cash and cash equivalents, beginning of year	<u>76,647</u>
<b>Cash and cash equivalents, end of year</b>	<u><u>\$ 99,170</u></u>

See notes to the financial statements

**STRAY DOG SUPPORT, INC**  
**NOTES TO FINANCIAL STATEMENTS**  
**(See Independent Accountant's Review Report)**

**Note 1 - Significant Accounting Policies**

**Organization**

Stray Dog Support, Inc, (the Organization), is a non-profit organization dedicated to promoting community awareness and improving the welfare of homeless, abused, and neglected canines. The Organization provides wellness programs that focus on helping low income families keep their pets healthy; education programs that focus on educating the youth on the importance of treating their pet In addition the Organization helps facilitate transport of these canines internationally as well as provide emergency medical care, spay and neuter programs and vaccination programs.

**Income Taxes**

The Organization received approval to be treated as a publicly supported organization under Section 501(c)(3) of the Internal Revenue Code and as such is generally exempt from Federal and state income taxes. Accordingly, no accrual for income taxes has been included in these financial statements.

The Organization follows accounting for uncertainty in income taxes guidance FASB ASC 740-10 (*prior authoritative literature: FASB Interpretation No. 48, Accounting for Uncertainty in Income Taxes ("FIN 48")*). The adoption of that guidance resulted in no change to net assets or any related tax positions. Management continually evaluates expiring statutes of limitations, audits, changes in tax law, accrued interest or penalties associated with uncertain tax positions. None of the Organization's federal or state informational returns are currently under examination, however, the returns for the years ending 2019, 2020 and 2021 are subject to examination by the IRS, generally for three years after they were filed.

**Financial Statement Presentation**

The accompany financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). The FASB has established the ASC as the source of authoritative accounting principles to be applied in the preparation of financial statements in accordance with GAAP. The financial statements include the accounts maintained by and directly under the control of the Organization. In addition, the Organization is required to present a statement of cash flows. The Organization does not use fund accounting.

**Basis of Accounting**

Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reports as follows:

*Net Assets Without donor restrictions* – Net assets available for use in general operations and not subject to donor restrictions. The governing board has designated, from without donor restrictions, net assets for a board designated endowment.

*Net Assets With donor restrictions* – Net assets subject to donor-imposed restrictions are temporary in nature, such as those restrictions that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that the resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

**STRAY DOG SUPPORT, INC**  
**NOTES TO FINANCIAL STATEMENTS**  
**(See Independent Accountant's Review Report)**

**Note 1 - Significant Accounting Policies (continued)**

**Basis of Accounting (continued)**

Contributions received and unconditional promises to give are measured at their fair values at the date of contribution and are reported as increases in net assets. Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities and changes in net assets as net assets released from restrictions.

**Donated Services and Goods and In-Kind Contributions**

The Organization adopted Financial Accounting Standard Board (FASB) Accounting Standards Update (ASU), 2020-07, *Presentation and Disclosure by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The standard requires enhanced presentation and disclosure of contributed nonfinancial assets. Management has adopted the amendments of this update for the current year because it provides increased and more transparent disclosure around contributed nonfinancial assets.

Donated services are recognized if they require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Donated services that do not require specialized skills or enhance nonfinancial assets are not recorded in the accompanying financial statements because no objective basis is available to measure the value of such services. From time to time the Organization will have volunteers that have donated time to the Organization's program services, the value of which is not recorded in the accompanying financial statements.

Gifts of securities, property, equipment and other non-monetary assets are recorded at estimated fair value on the date the gift using either the principal market (or most advantageous market) by utilizing publicly available website valuations for selling identical or similar products. Nonfinancial contributions typically consist of dog food or supplies.

**Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

**Cash and Cash Equivalents**

The Organization considers all highly liquid investment instruments with original maturities of three months or less to be cash equivalents.

The Organization's cash and cash equivalents are maintained at a single bank. Deposits held with banks may exceed the amounts of insurance provided on such deposits. Generally, these deposits may be redeemed upon demand and, therefore, bear minimal risk.

**Inventory**

Inventories are stated at the lower of cost or net realizable value.

**Advertising Costs**

Advertising costs are expensed as incurred.

**STRAY DOG SUPPORT, INC**  
**NOTES TO FINANCIAL STATEMENTS**  
**(See Independent Accountant's Review Report)**

**Note 2 – Nature of Operations in Foreign Countries**

The Organization has international operations transporting canines into the United States and Canada. These foreign operations are subject to various political, economic, and other risks and uncertainties inherent in the countries in which the Organization operates. Among other risks the Organization's operations are subject to the risks of domestic and international tariffs, changing taxation policies, foreign exchange restrictions, and political conditions and governmental regulations.

**Note 3 – Subsequent Events**

The Organization has evaluated subsequent events through May 26, 2023, the date the financial statements were available to be issued.