

# Foundation for Autism Care, Education and Services

Independent Accountants' Compilation Report and  
Financial Statements for the Year Ended December 31, 2022



**Tipton & Company**  
*CERTIFIED PUBLIC ACCOUNTANTS*

# Table of Contents

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Independent Accountants' Compilation Report .....	1
Statement of Financial Position .....	2
Statement of Activities .....	3
Statement of Functional Expenses .....	4
Statement of Cash Flows.....	5



**INDEPENDENT ACCOUNTANTS' COMPILATION REPORT**

To the Board of Directors  
Foundation for Autism Care, Education and Services  
Cypress, Texas

Management is responsible for the accompanying financial statements of Foundation for Autism Care, Education and Services (a nonprofit organization) which comprise the statement of financial position as of December 31, 2022, and the related consolidated 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. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all 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, the financial statements are not designed for those who are not informed about such matters.

*Tipton & Company LLC*

Tipton & Company LLC  
Certified Public Accountants  
Houston, Texas

September 6, 2023

# Foundation for Autism Care, Education and Services

## Statement of Financial Position

*As of December 31, 2022*

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**Assets**

Cash and cash equivalents	\$	385,361
Investments		90,083

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<b>Total Assets</b>	<b>\$</b>	<b>475,444</b>
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**Liabilities and Net Assets**

## Liabilities

Scholarships payable	\$	310,806
<b>Total Liabilities</b>		<b>310,806</b>

## Net Assets

Without donor restrictions		164,638
With donor restrictions		-
<b>Total Net Assets</b>		<b>164,638</b>

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<b>Total Liabilities and Net Assets</b>	<b>\$</b>	<b>475,444</b>
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# Foundation for Autism Care, Education and Services

## Statement of Activities

<b>Year ended December 31, 2022</b>	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenue and Support</b>			
Contributions and grants	\$ 173,300	\$ -	\$ 173,300
Contributed nonfinancial assets	19,875	-	19,875
Special events	229,352	-	229,352
Direct benefit to donor	(62,303)	-	(62,303)
Investment income	(11,729)	-	(11,729)
<b>Total Revenue and Support</b>	<b>348,495</b>	<b>-</b>	<b>348,495</b>
<b>Expenses</b>			
Program services	471,902	-	471,902
Management and general	14,215	-	14,215
Fundraising	67,572	-	67,572
<b>Total Expenses</b>	<b>553,689</b>	<b>-</b>	<b>553,689</b>
<b>Change in Net Assets</b>	<b>(205,194)</b>	<b>-</b>	<b>(205,194)</b>
Net Assets, beginning of year	369,832	-	369,832
<b>Net Assets, end of year</b>	<b>\$ 164,638</b>	<b>\$ -</b>	<b>\$ 164,638</b>

# Foundation for Autism Care, Education and Services

## Statement of Functional Expenses

<b>Year ended December 31, 2022</b>	Program Services	Management and General	Fundraising	Total
<b>Salaries and Related Expenses</b>				
Salaries	\$ 47,980	\$ 3,199	\$ 12,795	\$ 63,974
Payroll taxes	3,181	1,468	245	4,894
<b>Total Salaries and Related Expenses</b>	<b>51,161</b>	<b>4,667</b>	<b>13,040</b>	<b>68,868</b>
<b>Other Expenses</b>				
Bank fees	-	513	-	513
Contract Labor	2,505	606	11,294	14,405
Donated auction items	-	-	19,875	19,875
Donor software	820	-	-	820
Entertainment	3,757	-	8,766	12,523
Insurance	-	706	-	706
Miscellaneous	1,822	201	2,935	4,958
Office expenses	119	128	384	631
Payroll fees	-	2,034	-	2,034
Printing and postage	4,097	946	10,357	15,400
Professional Services	-	2,480	-	2,480
Scholarships	405,195	-	-	405,195
Storage	-	1,661	-	1,661
Supplies	3,800	-	8,866	12,666
Telecommunications	253	273	821	1,347
Venue	14,934	-	34,846	49,780
Website	2,130	-	-	2,130
<b>Total Other Expenses</b>	<b>439,432</b>	<b>9,548</b>	<b>98,144</b>	<b>547,124</b>
<b>Total Expenses, gross</b>	<b>490,593</b>	<b>14,215</b>	<b>111,184</b>	<b>615,992</b>
Less: Direct Benefit to Donor	(18,691)	-	(43,612)	(62,303)
<b>Total Expenses, net</b>	<b>\$ 471,902</b>	<b>\$ 14,215</b>	<b>\$ 67,572</b>	<b>\$ 553,689</b>

# Foundation for Autism Care, Education and Services

## Statement of Cash Flows

*Years ended December 31, 2022*

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### Cash Flows From Operating Activities

Change in net assets	\$ (205,194)
Adjustments to reconcile change in net assets to net cash used in operating activities:	
Net realized and unrealized (gains)/losses on investments	18,130
Interest and dividends reinvested	(6,388)
Changes in assets and liabilities:	
Scholarships payable	115,306
<b>Total Adjustments</b>	<b>127,048</b>
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Net Change in Operating Activities	(78,146)

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<b>Net Change in Cash and Cash Equivalents</b>	<b>(78,146)</b>
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Cash and Cash Equivalents, beginning of year	463,507
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<b>Cash and Cash Equivalents, end of year</b>	<b>\$ 385,361</b>
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