

RUAL HOUSING PARTNERSHIP

FINANCIAL STATEMENTS

AND

ACCOUNTANT'S COMPILATION REPORT

YEAR ENDED DECEMBER 31, 2024

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ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors of
RUAL HOUSING PARTNERSHIP

Management is responsible for the accompanying financial statements of Rural Housing Partnership, which comprise the statement of financial position as of December 31, 2024 and the related statement of activities for the year then ended, in accordance with accounting principles generally accepted in the United States of America. I 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 American Institute of Certified Public Accountants. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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 and the statements of functional expenses and cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, statement of functional expenses and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Clifford Accounting Services, LLC

Clifford Accounting Services, LLC
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May 13, 2025

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RUAL HOUSING PARTNERSHIP
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2024

Assets	
Cash and cash equivalents	\$ 48,920
Prepaid expenses	565
Property and equipment, net	<u>5,850</u>
Total assets	<u><u>\$ 55,335</u></u>
Liabilities and net assets	
Account payable and accrued liabilities	<u>\$ 0</u>
Total liabilities	<u>\$ 0</u>
Net assets:	
Without donor restrictions	48,036
With donor restrictions	<u>7,299</u>
Total net assets	<u>55,335</u>
Total liabilities and net assets	<u><u>\$ 55,335</u></u>

See accountant's compilation report.

RUAL HOUSING PARTNERSHIP
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2024

	<i>Without Donor Restrictions</i>	<i>With Donor Restrictions</i>	TOTAL
Public support and revenues			
Contributions	\$ 28,514	\$ 18,500	\$ 47,014
Government grants	36,000	-	36,000
Foundation grants	-	28,000	28,000
Interest income	77	-	77
	64,591	46,500	111,091
Total			
Net assets released – Satisfaction from program restrictions	39,201	(39,201)	-
Total support and revenues	103,792	7,299	111,091
Expenses			
Bank service charges	(12)	-	(12)
Business license; registration fees	(415)	-	(415)
Charitable contributions	(530)	-	(530)
Contractors	(28,395)	-	(28,395)
Depreciation expense	(450)	-	(450)
Dues and subscriptions	(101)	-	(101)
Insurance	(2,825)	-	(2,825)
Marketing and fundraising costs	(1,374)	-	(1,374)
Materials	(4,089)	-	(4,089)
Office/computer supplies	(4,077)	-	(4,077)
Payroll wages and taxes	(43,240)	-	(43,240)
Professional fees	(5,225)	-	(5,225)
Postage	(321)	-	(321)
Property taxes	(3)	-	(3)
Rentals - equipment	(194)	-	(194)
Storage costs	(720)	-	(720)
Utilities	(1,449)	-	(1,449)
Travel	(1,131)	-	(1,131)
Total expenses	(94,551)	-	(94,551)
Change in net assets	9,241	7,299	16,540
Net assets, beginning of year	38,795	-	38,795
Net assets, end of year	\$ 48,036	\$ 7,299	\$ 55,335

See accountant's compilation report.