

**TAKE THE NEXT STEP**  
**(a Washington nonprofit corporation)**

Financial Statements

with Independent Accountant's Compilation Report  
Year ended December 31, 2021

**Huddleston Tax CPAs**  
Certified Public Accountants  
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# TAKE THE NEXT STEP

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## **INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**

To the Board of Directors  
Take the Next Step  
Monroe, WA 98272

Management is responsible for the accompanying financial statements of Take the Next Step (a nonprofit organization), which comprise the statement of financial position as of December 31, 2021, the related statements of activities and changes in net assets, and functional expenses 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 and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows 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.

Huddleston Tax CPAs  
November 9, 2022

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**TAKE THE NEXT STEP**  
**STATEMENT OF FINANCIAL POSITION**  
**December 31, 2021**

**Assets**

**Current Assets:**

Cash and cash equivalents	\$ 264,637
Accounts Receivable	<u>527</u>
Total Current Assets	265,164

**Noncurrent Assets:**

Property, equipment & improvements	44,241
Less accumulated depreciation	<u>(22,370)</u>
Property, equipment & improvements, net	21,871

**Total Assets** \$ 287,035

**Liabilities and Net Assets**

**Current Liabilities:**

Accounts payable and accrued expenses	\$ 6,896
Accrued payroll and taxes	<u>1,412</u>
Total Current Liabilities	8,308

**Total Liabilities** 8,308

**Net Assets:**

Without donor restrictions 278,727

**Total Net Assets** 278,727

**Total Liabilities and Net Assets** \$ 287,035

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**TAKE THE NEXT STEP**  
**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
For the Year Ended December 31, 2021

	<u>Without donor restrictions</u>	<u>With donor restrictions</u>	<u>Total</u>
<b>Revenues, support and gains:</b>			
Contributions & Donations	\$ 151,356	\$ -	\$ 151,356
Grants	298,501	28,675	327,176
Program fees	9,607	-	9,607
In-kind contributions	<u>398,313</u>	<u>-</u>	<u>398,313</u>
Total revenue	857,777	28,675	886,452
Interest income	91	-	91
Net assets released from restrictions	<u>28,675</u>	<u>( 28,675)</u>	<u>-</u>
<b>Total revenues, gains and other support</b>	<u>886,543</u>	<u>-</u>	<u>886,543</u>
<b>Expenses:</b>			
Program, grants and other services			
Community Resource Center	550,476	-	550,476
Community Dinners	9,707	-	9,707
Kidz Club/ Student Leaders	72,219	-	72,219
Grow Together	19,340	-	19,340
Outreach	44,162	-	44,162
COVID-19	124,982	-	124,982
City Servants	3,600	-	3,600
Support Services			
Management and general	42,118	-	42,118
Fundraising	<u>17,686</u>	<u>-</u>	<u>17,686</u>
<b>Total expenses</b>	<u>884,290</u>	<u>-</u>	<u>884,290</u>
<b>Change in net assets</b>	2,253	-	2,253
<b>Net assets, beginning of year</b>	<u>276,474</u>	<u>-</u>	<u>276,474</u>
<b>Net assets, end of year</b>	<u>\$ 278,727</u>	<u>\$ -</u>	<u>\$ 278,727</u>

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**TAKE THE NEXT STEP**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
For the Year Ended December 31, 2021

	Program Services						Support Services		Total	
	Community Resource Center	Community Dinners	Kidz Club/ Student Leaders	Grow Together	Outreach	COVID-19	City Servants	Manage- ment and General		Fund- raising
Program expenses	\$ 14,135	\$ -	\$ -	\$ -	\$ 1,344	\$ 123,882	\$ -	\$ -	\$ -	\$ 139,361
Payroll, taxes and benefits	129,006	9,069	58,786	16,704	37,148	-	-	10,633	13,990	275,336
Professional fees	-	-	-	-	-	1,100	-	19,595	-	20,695
Office expenses	8,076	138	4,112	866	4,486	-	3,600	5,592	995	27,865
Facilities & Occupancy	9,823	107	1,025	196	1,111	-	-	546	224	13,032
Meetings and Travel	177	6	53	13	31	-	-	9	16	305
Fundraising	-	-	-	-	-	-	-	-	1,445	1,445
Other expenses	2,033	387	1,563	761	42	-	-	1,785	1,016	7,587
Depreciation	-	-	-	-	-	-	-	3,958	-	3,958
<b>Total expenses before in-kind</b>	<b>163,250</b>	<b>9,707</b>	<b>65,539</b>	<b>18,540</b>	<b>44,162</b>	<b>124,982</b>	<b>3,600</b>	<b>42,118</b>	<b>17,686</b>	<b>489,584</b>
In-kind contributions										
Program expenses	285,876	-	6,000	800	-	-	-	-	-	292,676
Professional services	74,950	-	-	-	-	-	-	-	-	74,950
Materials and supplies	-	-	-	-	-	-	-	-	-	-
Rent and utilities	26,400	-	680	-	-	-	-	-	-	27,080
<b>Total in-kind</b>	<b>387,226</b>	<b>-</b>	<b>6,680</b>	<b>800</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>394,706</b>
<b>Total Expenses</b>	<b>\$ 550,476</b>	<b>\$ 9,707</b>	<b>\$ 72,219</b>	<b>\$ 19,340</b>	<b>\$ 44,162</b>	<b>\$ 124,982</b>	<b>\$ 3,600</b>	<b>\$ 42,118</b>	<b>\$ 17,686</b>	<b>\$ 884,290</b>

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