

Silent Victims of Crime, Incorporated.

Independent Accountant's Audit Report
for the year ended on December 31, 2022

Ivy Accounting Tax & Advisory
August 7, 2023



Independent Accountant's Audit Report

To Board of Trustees:
Silent Victims of Crime, Incorporated
Miami, Florida

We have audited the accompanying financial statements of Silent Victims of Crime, Incorporated, which comprise the statement of financial position as of December 31, 2022, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements.

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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used

and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Silent Victims of Crime, Incorporated, as of December 31, 2022, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in The United States of America.

Ivy Accounting, Tax & Advisory

Miami, FL

August 7, 2023

See accompanying notes to financial statements

Page 2 of 9

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Silent Victims of Crime, Incorporated
Statement of Financial Position
As of December 31, 2022

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$	102,147.56
Accounts Receivable		1,200.00
Other Current Assets		859.45

TOTAL CURRENT ASSETS 104,207.01

TOTAL ASSETS \$ 104,207.01

LIABILITIES & NET ASSET

CURRENT LIABILITIES

Other Payables	\$	3,167.29
Loans		3,822.65
Payroll Liabilities		1,040.53

TOTAL LIABILITIES 8,030.47

Unrestricted Net Assets 96,176.54

TOTAL EQUITY 96,176.54

TOTAL LIABILITIES AND NET ASSETS \$ 104,207.01

See accompanying notes to financial statements

Silent Victims of Crime, Incorporated
Statement of Activities
For the Year Ended on December 31, 2022

Operating Revenues:

Contributions:

Corporate and individual giving	\$ 109,596.59
Service and Goods	549,855.68

Total Revenue 659,452.27

Operating Expenses:

Program Services

Birthday Club/Gifts	1,456.95
Development and Training	5,581.11
Direct Family Mentoring	9,710.04
Food	15,460.32
Programs Personnel	235,704.40
Supplies	72,097.43
Transportation/Fuel	55,025.73
Venue Expenses	9,978.02

Total Program Services 405,014.00

Supporting Services:

Fundraising:

Fundraising Cost	
Entertainment	86,507.05
Food Costs	60,626.66
Grant Writer	12,060.00
PayPal Fees	1,002.28
Printing and Advertising	1,055.49
Raffle Costs	416.00
Venue Costs	5,496.10

Total Fundraising Expense 167,163.58

Management and General:

Operations	
Advertising/Printing/Copying	799.17
Bank Fees	311.72
Gift	497.50
Registration Fees	281.95
Accounting Fees	5,555.00
Legal Fees	56.85
Outside Contract Services	9,522.00
Dues, Subscriptions, Books	2,955.79
Equipment Rental & Maintenance	719.55
Rent	23,527.16
Postage, Mailing Service	20.48
Supplies	3,184.21
Meals & Entertainment	989.64
Travel	582.62
Utilities	203.58
Website design services	701.63
Insurance	4,419.08
Donations	700.00
Payroll Wages	13,728.75
Payroll Taxes	1,377.93
Administrative Expense	3,355.94
Training	20.00
Total Management and General	73,510.55
Total Supporting Services	240,674.13
CHANGE IN NET ASSETS	13,764.14
NET ASSETS, January 1, 2022	82,412.40
NET ASSETS, December 31, 2022	\$ 96,176.54

See accompanying notes to financial statements

Silent Victims of Crime, Incorporated
Statement of Cash Flows
For the Year Ended on December 31, 2022

OPERATING ACTIVITIES

Net Income \$ 13,764.14

Adjustments to reconcile Net Income to Net Cash provided by operations:

Accounts Receivable	(1,200.00)
Loan from Others	(209.22)
Other Payables	(795.25)
Payroll Liabilities	1,040.53

Total Adjustments to reconcile Net Income to Net Cash provided by operations: (1,163.94)

Net cash provided by operating activities 12,600.20

INVESTING ACTIVITIES

Other Assets -

Net cash provided by investing activities -

Net cash increase for period 12,600.20

Cash at beginning of period 89,547.36

Cash at end of period \$ 102,147.56

See accompanying notes to financial statements

Silent Victims of Crime, Incorporated
Notes to Financial Statements
For the Year Ended on December 31, 2022

NOTE 1- ORGANIZATION AND NATURE OF ACTIVITIES

Silent Victims of Crime, Incorporated (hereafter the "Organization") is a Florida entity incorporated in 2008. The Organization assists children of inmates by enhancing their ability to improve their economic, educational, and personal stability and addresses their behavioral, social, and mental issues. The Organization provides at-risk children the tools to deal with life challenges in a proactive manner that empowers them to make wise choices and contribute positively to society. Some programs in the Organization include family care coordination, leadership, mentoring, caregiver support, as well as assistance for citizens returning from prison. The organization is in Miami, Florida, and serves South Florida and South Carolina.

The organization is a nonprofit organization as described in Section 501 (C) (3) of the Internal Revenue Code and is exempt from federal and state income taxes. Tax years 2019, 2020, 2021 and 2022 remain subject to examination by major tax jurisdictions.

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Public Support

Contributions are generally available for unrestricted use unless specifically restricted by the donor.

Provision for Depreciation

The Organization provides for depreciation of its property and equipment using the straight-line and declining balance methods over an estimated useful life of 5 to 39 years. Additions and major renewals to property and equipment are capitalized. Maintenance and repairs are charged to expense when incurred. The cost and accumulated depreciation of assets sold or retired are removed from the respective accounts, and any gain or loss is reflected in the statement of activities. Depreciation expense for the year ended December 31, 2022 totaled \$0.

Advertising Costs

The Company expenses all non-direct response advertising costs as incurred. Total advertising costs incurred in the year ended December 31, 2022 were \$1,854.66.

Use of Estimates

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities in the financial statements. Estimates and assumptions may also affect disclosure of contingent assets and liabilities at the date of the financial statement, and the reported amounts of revenue and expenses. Actual results could differ from management's estimates.

Cash Equivalents

The Organization considered all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. The balance of cash and cash equivalent is \$102,147.56 as of December 31, 2022.

Revenue Recognition

Contributions, which include unconditional promises to give (pledges), are recognized as revenues in the period received or promised.

Contributed Services and Goods

Contributed services reflect the important impact volunteers have in delivering the Organization's mission. Contributed services are reported at fair value in the financial statements for voluntary donations of services when these services:

- (1) Create or enhance nonfinancial assets, or
- (2) Require specialized skill provided by individuals possessing those skills and are services which would be typically purchased if not provided by donation.

The organization engages approximated 110 volunteers and all provide services that would typically be purchased, and are reported in the contributed services. The Organization recorded contributed service revenue and related expense of approximately \$549,855.68 for the year ended December 31, 2022.

Income Taxes

The Organization is a not-for-profit organization incorporated by the U.S. Congress through the issuance of a federal charter. The Organization is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code, except on net income derived from unrelated business activities. At December 31, 2022, the Organization has determined that no income taxes are due for such activities. According, no provision for income taxes has been recorded in the accompanying financial statements. Management annual reviews its tax positions and has determined that there are no material uncertain tax positions that require recognition in the financial statements.

Financial Statement Presentation

The Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Functional Allocation of Expense

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Subsequent Events

Management has evaluated subsequent events through August 7, 2023, the date the financial statements were available to be issued.