

**COMMUNITY STOREHOUSE, INC.  
FINANCIAL STATEMENTS AND  
INDEPENDENT ACCOUNTANTS'  
COMPILATION REPORT  
DECEMBER 31, 2022**



To the Board of Trustees of  
Community Storehouse, Inc.

Management is responsible for the accompanying financial statements of Community Storehouse, Inc. (a nonprofit Texas organization), 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 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 the statement of functional expenses and substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted statement and 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, these financial statements are not designed for those who are not informed about such matters.

Waters, Vollmering & Associates, L.L.P.  
Mansfield, TX  
July 3, 2024

**COMMUNITY STOREHOUSE, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2022**

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**ASSETS:**

Cash and cash equivalents	\$ 613,158
Inventory - food pantry, clothing and household items, gift cards	150,000
Rent security deposits	14,487
Property and equipment, net	272,435
<b>TOTAL ASSETS</b>	<u><u>\$ 1,050,080</u></u>

**LIABILITIES:**

Accounts payable and accrued liabilities	101,422
Accrued salaries and payroll taxes	2,333
<b>TOTAL LIABILITIES</b>	<u><u>103,755</u></u>

**NET ASSETS:**

Without donor restrictions	816,495
With donor restrictions	129,830
<b>TOTAL NET ASSETS</b>	<u><u>946,325</u></u>

<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u><u>\$ 1,050,080</u></u>
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**COMMUNITY STOREHOUSE, INC.**  
**STATEMENT OF ACTIVITY AND CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

**CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:**

Revenues:

Contributions and grants	\$	449,737
Contributions - in-kind food, clothing and household items		(5,627)
Resale shop sales, including bulk clothing proceeds, net of direct expense of \$741,749		370,214
Special events, net of direct expenses of \$332,810		47,832
Interest income		1,127
Net assets released from restrictions		127,302
<b>TOTAL REVENUES WITHOUT DONOR RESTRICTIONS</b>		<b>990,585</b>

Expenses:

Program		1,471,335
Depreciation		75,491
Management and general		60,253
Fundraising and development		4,435
<b>TOTAL EXPENSES</b>		<b>1,611,514</b>

**DECREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS** (620,929)

**CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:**

Contributions and grants		127,302
Net assets released from restrictions		(127,302)

**CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS** -

**DECREASE IN NET ASSETS** (620,929)

**NET ASSETS, at beginning of year** 1,567,254

**NET ASSETS, at end of year** \$ 946,325

**COMMUNITY STOREHOUSE, INC**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Change in net assets	\$ (620,929)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	75,491
Change in assets and liabilities:	
(Increase) decrease in receivables	24,181
(Increase) decrease in prepaid expenses and deposits	131,504
(Increase) decrease in inventory	10,647
Increase (decrease) in accounts payable and accrued liabilities	13,544
Net cash (used in) provided by operating activities	(365,562)

**CASH FLOWS FROM INVESTING ACTIVITIES**

Purchases of fixed assets	(24,420)
Net cash (used in) provided by investing activities	(24,420)

**CASH FLOWS FROM FINANCING ACTIVITIES**

Net cash (used in) provided by financing activities	-
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**Net increase (decrease) in cash and cash equivalents** (389,982)

**Cash and cash equivalent - beginning of year** 1,003,140

**Cash and cash equivalents - end of year** \$ 613,158

**SUPPLEMENTAL DISCLOSURES**

None applicable