

**FAIR HAVEN, INC.  
HIGHLAND, INDIANA**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
JULY 31, 2020**





# GATLIN PLYMOUTH LLC

CERTIFIED PUBLIC ACCOUNTANTS & ASSOCIATES

## Accountant's Compilation Report September 29, 2020

Board of Directors  
Fair Haven, Inc.  
Highland, Indiana

Management is responsible for the accompanying financial statements of Fair Haven, Inc., which comprise the Statement of Financial Position as of July 31, 2020 and 2017, and the related Statement of Activities and Cash Flows for the years then ended. We have performed compilation engagements in accordance with Statements on Standards for 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 of 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 of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included, they might influence the user's conclusions about the Company's financial position, results of activities, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

*Gatlin Plymouth LLC*



**FAIR HAVEN, INC.**  
**HIGHLAND, INDIANA**  
Statement of Financial Position  
As of July 31  
(See Accountant's Compilation Report)

**ASSETS**

	<b><u>2020</u></b>	<b><u>2019</u></b>
<b><u>Current Assets:</u></b>		
Cash Checking Account	\$ 18,936	\$ 11,540
Grants Receivable	<u>104,258</u>	<u>0</u>
Total Current Assets	<u>123,194</u>	<u>11,540</u>
<b><u>Property and Equipment:</u></b>		
Furniture and Equipment	14,522	14,522
Less: Accumulated Depreciation	<u>(11,028)</u>	<u>(8,567)</u>
Net Property and Equipment	<u>3,494</u>	<u>5,955</u>
Total Assets	<u><u>\$ 126,688</u></u>	<u><u>\$ 17,495</u></u>

**LIABILITIES AND NET ASSETS**

<b><u>Current Liabilities:</u></b>		
Accounts Payable	\$ 6,536	\$ 5,386
Note Payable - Line of Credit	63,000	72,000
Accrued Payroll Taxes	<u>1,770</u>	<u>1,373</u>
Total Current Liabilities	<u>71,306</u>	<u>78,759</u>
<b><u>Net Assets:</u></b>		
Unrestricted Net Assets	<u>\$ 55,382</u>	<u>\$ (61,264)</u>
Total Liabilities and Net Assets	<u><u>\$ 126,688</u></u>	<u><u>\$ 17,495</u></u>



**FAIR HAVEN, INC.**  
**HIGHLAND, INDIANA**  
Statement of Activities  
For the Year Ended July 31  
(See Accountant's Compilation Report)

	<u>2020</u>	<u>2019</u>
<b><u>Support and Revenue:</u></b>		
Direct Public Grants	\$ 7,775	\$ 17,308
Direct Public Support	26,513	23,048
Government Grants	606,963	440,355
Special Events Income	29,414	28,431
Other Income	24,123	2,620
Total Revenue	<u>\$ 694,788</u>	<u>511,762</u>
<b><u>Program and Operating Expenses:</u></b>		
Client Expenses	\$ 7,207	4,700
Computer Expenses and Fees	8,921	1,295
Insurance	6,438	8,243
Rent	27,360	26,340
Small Equipment	1,399	3,282
Supplies	10,831	5,656
Telephone	8,610	5,696
Travel and Meeting Expenses	9,319	13,568
Training and Employee Expenses	2,830	3,605
Wages	385,444	365,004
Payroll Taxes	30,112	29,620
Health Insurance	39,543	43,117
Depreciation	2,461	2,461
Advertising and Fundraising Costs	14,562	12,107
Bank Charges and Other Fees	412	1,432
Interest Expense	4,960	7,996
Legal and Accounting	9,000	3,220
Office Supplies and Postage	8,145	8,449
Other Operating Expenses	589	237
Total Program and Operating Expenses	<u>\$ 578,143</u>	<u>546,028</u>
<b><u>Change in Net Assets from Activities</u></b>	\$ 116,645	(34,266)
Net Assets at Beginning of Year	<u>(61,263)</u>	<u>(26,998)</u>
Net Assets at End of Year	<u><u>\$ 55,382</u></u>	<u><u>\$ (61,264)</u></u>



**FAIR HAVEN, INC.**  
**HIGHLAND, INDIANA**  
Statement of Cash Flows  
For the Year Ended July 31  
(See Accountant's Compilation Report)

	<u>2020</u>	<u>2019</u>
<b><u>Cash Flows from Operating Activities:</u></b>		
Cash Received from Grants, Support and Income	\$ 694,788	\$ 511,762
Cash Paid to Suppliers and Employees	(569,172)	(533,098)
Interest Paid	<u>(4,960)</u>	<u>(7,996)</u>
Net Cash Provided By (Used in) Operating Activities	<u>120,656</u>	<u>(29,332)</u>
<b><u>Cash Flows from Investing Activities:</u></b>		
Purchase of Property and Equipment	<u>-</u>	<u>(7,100)</u>
Net Cash Provided By (Used in) Investing Activities	<u>-</u>	<u>(7,100)</u>
<b><u>Cash Flows from Financing Activities:</u></b>		
Proceeds of Short - Term Debt	31,000	60,000
Net Cash Provided By (Used in) Financing Activities	<u>31,000</u>	<u>60,000</u>
Net Increase (Decrease) in Cash and Cash Equivalents	151,656	23,568
Cash and Cash Equivalents at Beginning of the Year	<u>11,539</u>	<u>59,871</u>
Cash and Cash Equivalents at End of the Year	<u>\$ 163,195</u>	<u>\$ 83,439</u>



**FAIR HAVEN, INC.**  
**HIGHLAND, INDIANA**  
Statement of Cash Flows  
For the Year Ended July 31  
(See Accountant's Compilation Report)

	<u>2020</u>	<u>2019</u>
<b>Reconciliation of Change in Net Assets to Net Cash Provided By (Used In) Operating Activities:</b>		
Change in Net Assets	\$ 116,644	\$ (34,266)
Adjustments to Reconcile Net Assets to Net Cash Provided By (Used in) Operating Activities:		
Depreciation	2,461	2,461
Increase (Decrease) in Accounts Payable	1,154	3,946
Increase (Decrease) in Payroll Tax Payable	<u>397</u>	<u>(1,473)</u>
Net Cash Provided By (Used in) Operating Activities	<u>\$ 120,656</u>	<u>\$ (29,332)</u>