

Homes on Wheels Alliance Inc.
Reviewed Financial Statements
For the Year Ended December 31, 2021

Homes on Wheels Alliance Inc.

Financial Statements

For the Year Ended December 31, 2021

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Independent Accountants' Review Report

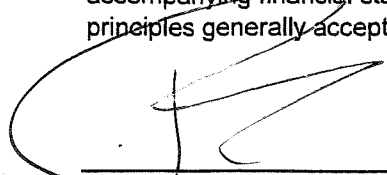
To the Board of Directors of
Homes on Wheels Alliance Inc.
Pahrump, NV

We have reviewed the accompanying financial statements of Homes on Wheels Alliance Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2021, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the 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.

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.



Paul M. Healey & Sons CPAs Ltd.
Pahrump, NV
May 10, 2023

Homes on Wheels Alliance Inc.
Statement of Financial Position
For the Year Ended December 31, 2021

ASSETS	
CURRENT ASSETS	
Cash, Unrestricted	\$ 208,548
Cash, Restricted	<u>22,960</u>
TOTAL CURRENT ASSETS	231,508
FIXED ASSETS	
Land	3,750
Vehicles	<u>4,233</u>
TOTAL FIXED ASSETS	<u>7,983</u>
TOTAL ASSETS	<u>\$ 239,491</u>
LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
Escrow Deposits	\$ 5,117
TOTAL CURRENT LIABILITIES	<u>5,117</u>
NET ASSETS	
Unrestricted	211,414
Temporarily Restricted	<u>22,960</u>
TOTAL NET ASSETS	<u>234,374</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 239,491</u>

See accompanying notes and independent accountants' review report.

Homes on Wheels Alliance Inc.
Statement of Activities
For the Year Ended December 31, 2021

Changes in Unrestricted Net Assets

Operating Revenues:	
Public Support	\$ 268,875
Grant Revenues	30,000
In-Kind Contributions	<u>28,536</u>
	327,411
Operating Expenses:	
Program Services	163,937
Management & General	68,442
Fundraising	<u>29,967</u>
	<u>262,346</u>
Increase in Net Assets	65,065
Net Assets, January 1, 2021	<u>169,309</u>
Net Assets, December 31, 2021	<u>\$ 234,374</u>

See accompanying notes and independent accountants' review report.

Homes on Wheels Alliance Inc.
Statement of Functional Expenses
For the Year Ended December 31, 2021

	Supporting Services			
	Program Services	Management & General	Fundraising	Total
Accounting	\$ -	\$ 3,516	\$ -	\$ 3,516
Advertising & Promotion	202	2,223	-	2,425
Office & Communication Expenses	1,621	3,537	22,720	27,878
Contract Services	58,655	37,403	300	96,358
Grants	90,383	-	-	90,383
Information Technology	550	4,646	-	5,196
Insurance	-	5,188	-	5,188
License and Fee	-	9,542	-	9,542
Other	2,178	294	-	2,472
Rent	1,045	1,085	-	2,130
Travel	1,232	408	-	1,640
Volunteer/Special Events	8,071	600	6,947	15,618
Total Expenses Included in the Expense Section on the Statement of Activities	\$ 163,937	\$ 68,442	\$ 29,967	\$ 262,346

See accompanying notes and independent accountants' review report.

Homes on Wheels Alliance Inc.
Statement of Cash Flows
For the Year Ended December 31, 2021

Cash Flows From Operating Activities:

Increase in Net Assets \$ 65,065

Adjustments to Reconcile Increase in Net Assets to Net

Cash Provided by Operating Activities:

Increase (Decrease) in Operating Assets:

Inventory 4,953

Increase (Decrease) in Operating Liabilities:

Escrow Deposit 2,110
Accounts Payable (33,668)

Net Cash Provided by Operating Activities 38,460

Investing Activities (4,233)

Net Increase (Decrease) in Cash and Cash Equivalents 34,227

Cash and Cash Equivalents, January 1, 2021 197,281

Cash and Cash Equivalents, December 31, 2021 \$ 231,508

Summary of Cash Accounts:

Unrestricted Cash \$ 208,548
Restricted Cash 22,960
Total Cash \$ 231,508

See accompanying notes and independent accountants' review report.

Homes On Wheels Alliance Inc.
Notes to Financial Statements
For the Year Ended December 31, 2021

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities:

Homes On Wheels Alliance Inc. is dedicated to providing safe and secure unconventional housing to those who are the need for housing and living assistance.

Basis of Accounting:

The financial statements have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

Basis of Presentation:

The Organization is required to report information regarding its financial position and activities according to two classes of net assets: unrestricted net assets and temporarily restricted net assets. There are no permanently restricted net assets in these financial statements.

Cash and Cash Equivalents:

For purposes of the statement of cash flows, the Organization considers all unrestricted highly-liquid investments with an initial maturity of three months or less to be cash equivalents.

Donated Assets:

Noncash donations are recorded as contributions at their estimated fair values at the date of donation and are reflected as In-kind revenues with a related offset for the underlying expense item of the donation received.

Expense Allocation:

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

Income Tax Status:

The Organization is a not-for-profit organization as described in Section 501(c)(3) of the Internal Revenue Code and is generally exempt from income taxes on related income pursuant to the appropriate section of the Internal Revenue Code.

Restricted and Unrestricted Revenues and Support:

Contributions received are recorded as unrestricted or temporarily restricted depending on the existence and/or nature of any donor restrictions.

Homes On Wheels Alliance Inc.
Notes to Financial Statements
For the Year Ended December 31, 2021

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Restricted and Unrestricted Revenues and Support: (Continued)

Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

The Organization was incorporated as a not-for-profit entity in September, 2018 in the State of Nevada.

Use of Estimates:

Timely preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures, some of which may need revision in future periods.

Grants Receivable:

Receivables are stated at the amount management expects to collect from outstanding balances. It is the Organization's policy to charge off uncollectible receivables when management determines the receivables will not be collected.

Donated Services:

Donated services are recognized as contributions in accordance with FASB Codification if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization.

Subsequent Events:

Management has evaluated subsequent events through January 15, 2023 which is the date the financial statements were available. There were no material transactions of note for the subsequent period reviewed.

NOTE 2 CONCENTRATIONS

The Organization maintains its cash balances at financial institutions located in Pahrump, Nevada. The accounts are insured by the FDIC up to \$250,000. As of December 31, 2021 the Organization had both unrestricted and restricted accounts.

The Organization obtains most of its funding through donations and contributions from the public. However, in 2021 they were awarded a \$25,000 grant from the Silicon Valley Community Foundation and a \$5,000 grant from Disney.