



# CODEZOL, C.D.

## Financial Statements Presentation September 30, 2022

# Statements of Financial Position

	2022	2021	<u>Increase (Decrease)</u>	<u>% Increase (Decrease)</u>
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 2,400,533	\$ 1,952,766	447,767	22.93%
Certificate of deposit	685,276	1,139,547	(454,271)	-39.86%
Accounts receivable	165,601	122,227	43,374	35.49%
Prepaid expenses	8,436	8,657	(221)	-2.55%
Total current assets	<u>3,259,846</u>	<u>3,223,197</u>	<u>36,649</u>	
Property and equipment, net	<u>31,591</u>	<u>22,418</u>	<u>9,173</u>	40.92%
Other assets				
Construction in progres	-	11,855	(11,855)	0.00%
Deposits	3,550	3,550	-	0.00%
Total other assets	<u>3,550</u>	<u>15,405</u>	<u>(11,855)</u>	
<b>TOTAL</b>	<u>\$ 3,294,987</u>	<u>\$ 3,261,020</u>	<u>33,967</u>	

## Cash and cash equivalents consist of:

	<b>2022</b>	<b>2021</b>	Increase	%
Petty cash	\$ 752	\$ 752	\$ -	0.00%
Current accounts	282,787	484,587	(201,800)	-41.64%
Investments accounts	<u>2,116,994</u>	<u>1,467,427</u>	<u>649,567</u>	44.27%
	<u><u>\$ 2,400,533</u></u>	<u><u>\$ 1,952,766</u></u>	<u><u>\$ 447,767</u></u>	

Property and equipment consist of the following:

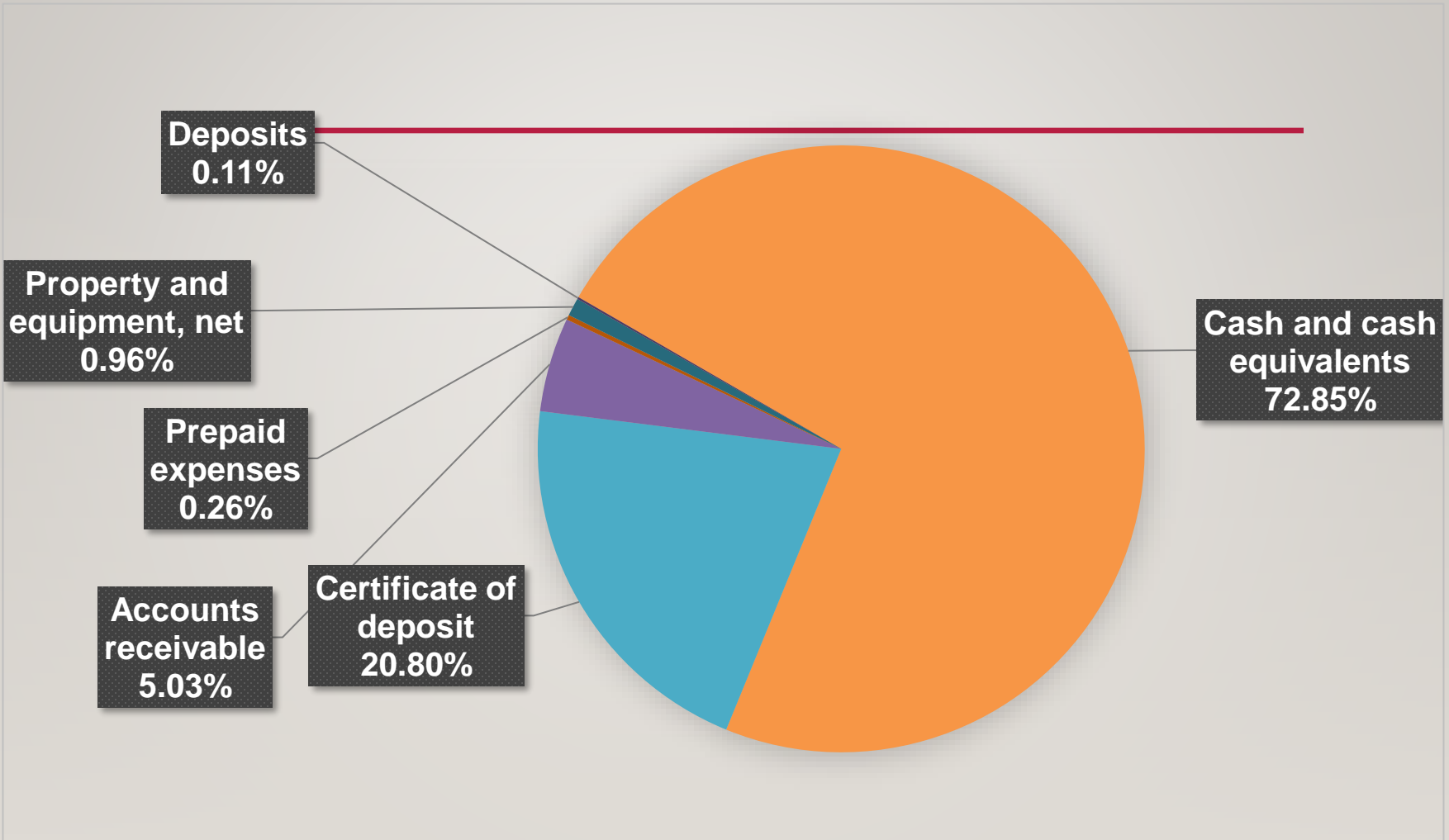
	<b>2022</b>	<b>2021</b>
Building improvements	\$ 89,187	\$ 77,332
Furniture and equipment	98,563	97,849
Computer software	13,600	13,600
Trailer	10,000	10,000
Vehicles	<u>7,290</u>	<u>7,290</u>
	218,640	206,071
Less: Accumulated depreciation and amortization	<u>(187,049)</u>	<u>(183,653)</u>
	<u><u>\$ 31,591</u></u>	<u><u>\$ 22,418</u></u>

## Statements of Financial Condition

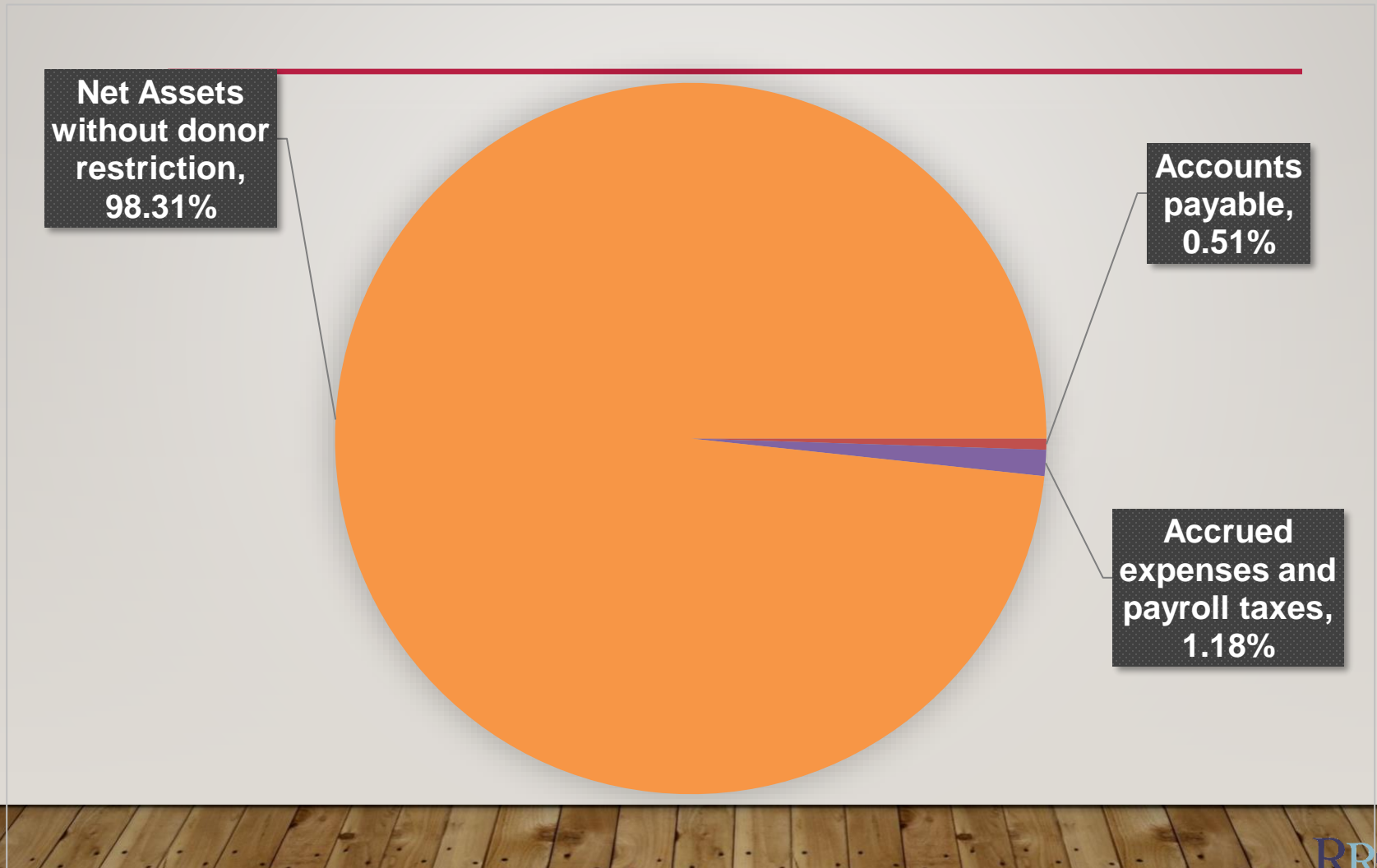
	2022	2021	Increase (Decrease)	Increase (Decrease)
<b>Liabilities:</b>				
Current liabilities:				
Accounts payable	\$ 16,710	\$ 1,710	15,000	877.19%
Accrued expenses and payroll taxes	<u>39,021</u>	<u>36,740</u>	<u>2,281</u>	6.21%
 Total current liabilities	 <u>55,731</u>	 <u>38,450</u>	 <u>17,281</u>	
<b>Net assets</b>				
Without donor restriction				
Unsigned	<u>3,239,716</u>	<u>3,222,570</u>	<u>17,146</u>	0.53%
	<u>\$ 3,295,447</u>	<u>\$ 3,261,020</u>	<u>\$ 34,427</u>	



# Assets Composition



## Liabilities Composition



## Statements of Activities Fluctuations Analysis

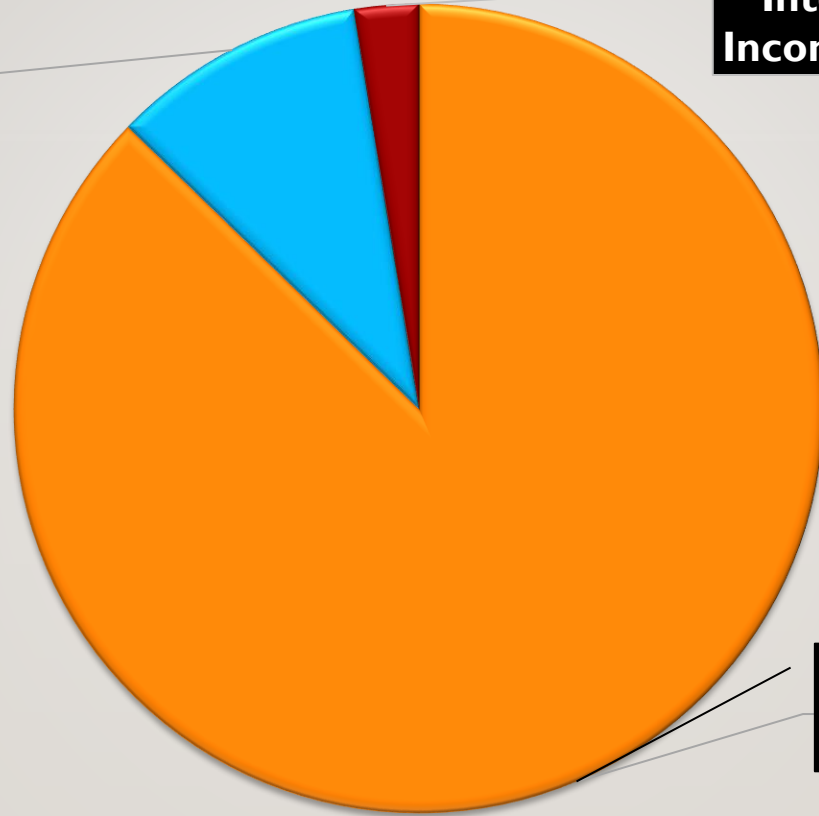
	2022	2021	Increase (Decrease)	% Increase (Decrease)
<b>REVENUES:</b>				
Sub-zone fee	\$ 407,400	\$ 408,750	\$ (1,350)	-0.33%
Warehousing income	47,515	42,877	4,638	10.82%
IRS incentive - COVID 19	-	17,318	(17,318)	100.00%
Interest income	19,096	11,492	7,604	66.17%
Other income	167	1,045	(878)	-84.02%
<b>TOTAL SUPPORT AND REVENUES</b>	<u>474,178</u>	<u>481,482</u>	<u>(7,304)</u>	



# Revenues Composition

**Warehousing  
income , 10%**

**Interest  
Income , 4%**



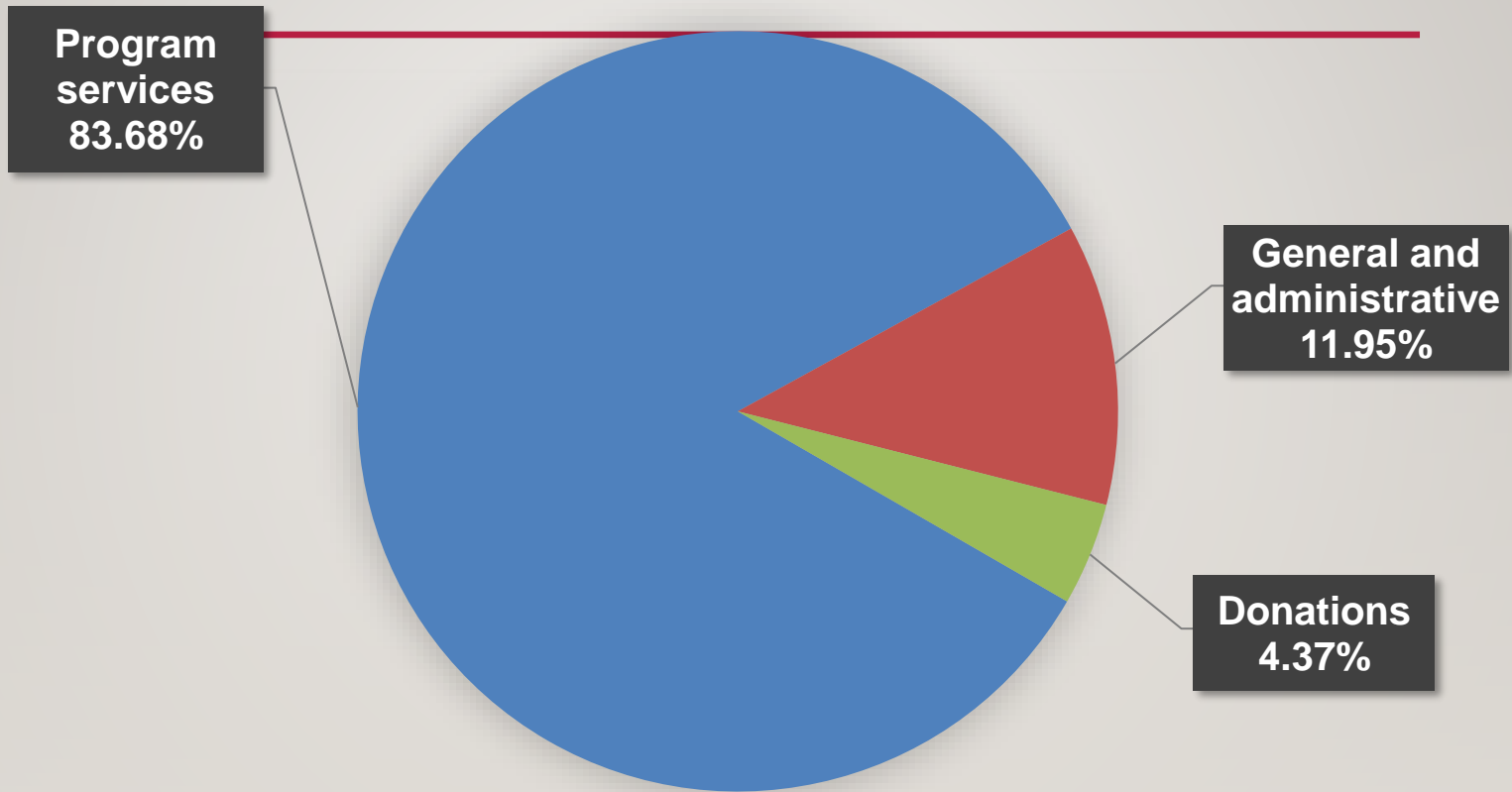
**Sub-zone fee,  
86%**

## Statements of Activities Fluctuations Analysis

			%
	2022	2021	Increase (Decrease)
			Increase (Decrease)
<b>EXPENSES:</b>			
Program services	382,818	376,940	5,878 1.56%
General and administrative	54,673	41,401	13,272 32.06%
Donations	20,000	25,000	(5,000) -20.00%
Bad debts	-	25,000	(25,000) 100.00%
Total expenses	<u>457,491</u>	<u>468,341</u>	
<b>Change in net assets</b>	16,687	13,141	3,546 26.98%
<b>Net assets as of beginning of year</b>	<u>3,222,570</u>	<u>3,209,429</u>	
<b>Net assets as of end of year</b>	<u><u>\$ 3,239,257</u></u>	<u><u>\$ 3,222,570</u></u>	



# Activities Expenses Composition



## Statements of Functional Expenses Fluctuations Analysis

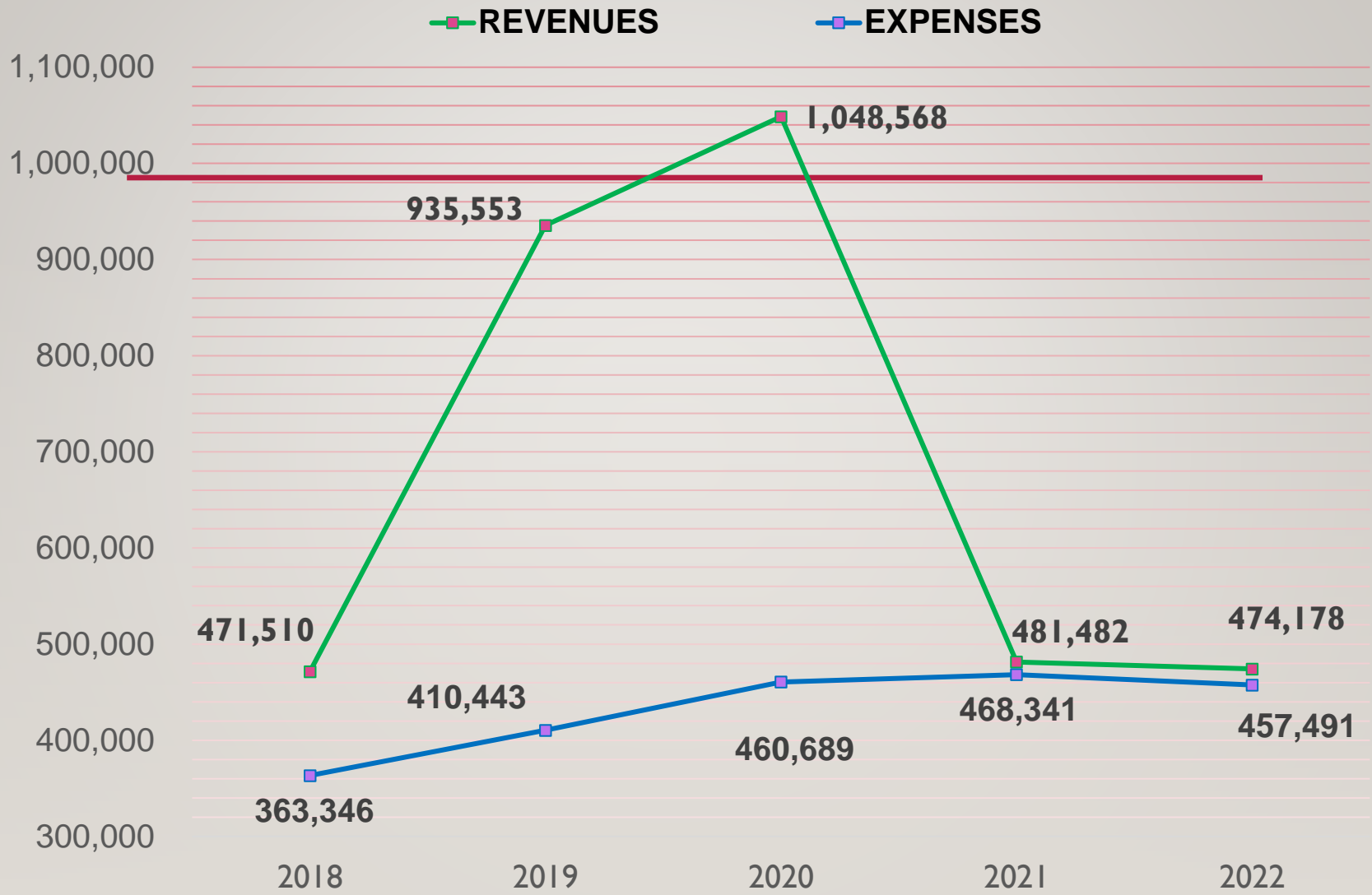
			Increase	%
	2022	2021	(Decrease)	(Decrease)
<b>EXPENSES:</b>				
Salaries and fringe benefits	\$ 201,831	\$ 208,414	\$ (6,583)	-3.16%
Rent	83,327	97,545	(14,218)	-14.58%
Professional services	18,888	6,860	12,028	175.34%
Payroll taxes	16,791	18,219	(1,428)	-7.84%
Training and conferences	13,540	-	13,540	0.00%
Travel	4,100	-	4,100	0.00%
Insurance	11,840	10,464	1,376	13.15%
Security	7,800	7,800	-	0.00%
Telephone	5,446	4,798	648	13.51%
Health insurance	19,025	18,882	143	0.76%
Dues and subscriptions	7,207	3,167	4,040	127.57%
Meetings	12,799	5,080	7,719	151.95%
Vehicle	9,600	9,822	(222)	-2.26%
Office	3,999	6,637	(2,638)	-39.75%

## Statements of Functional Expenses Fluctuations Analysis

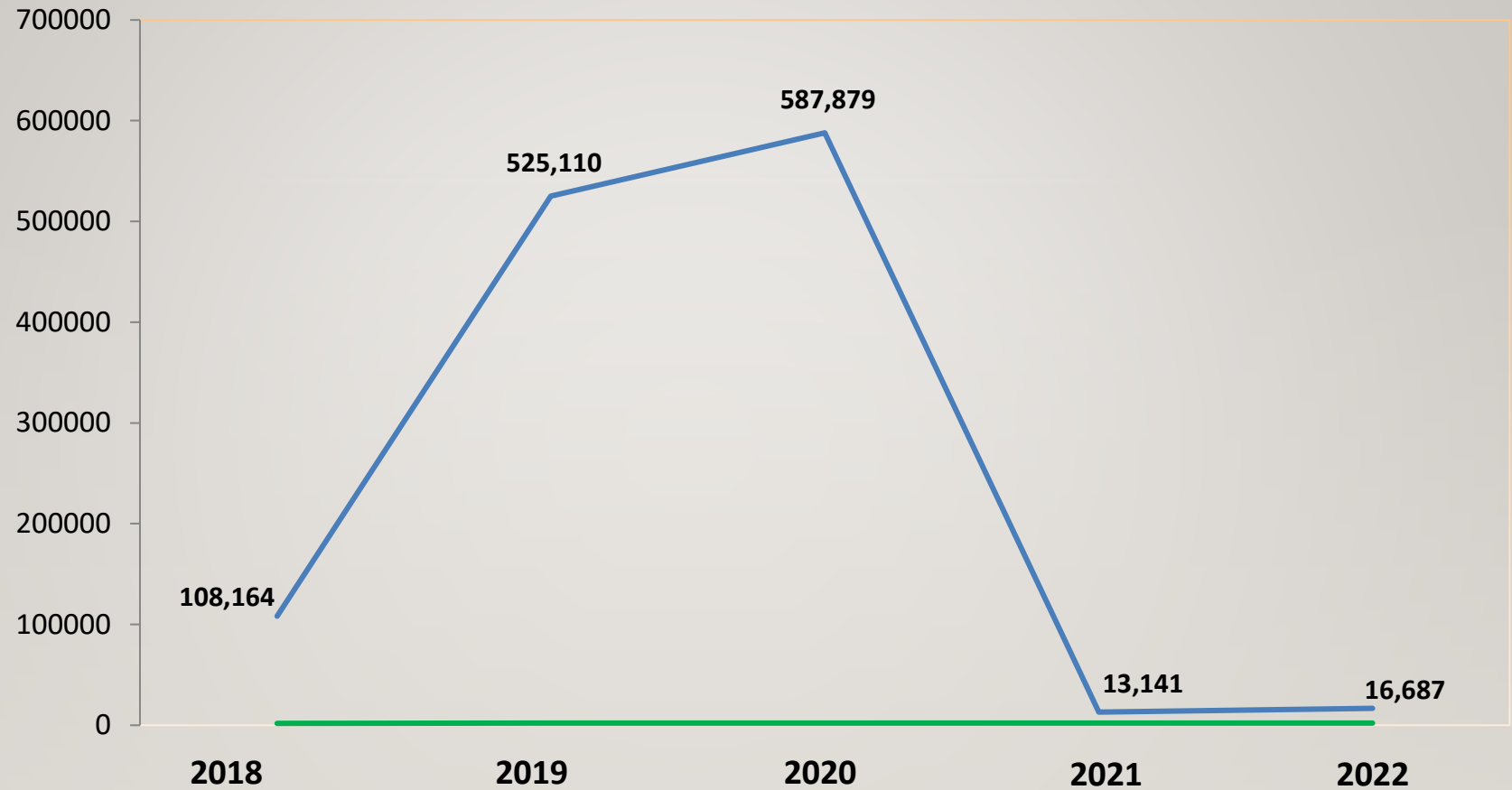
			%
	<b>2022</b>	<b>2021</b>	Increase Increase
			(Decrease) (Decrease)
<b>EXPENSES:</b>			
Advertising and promotion	2,163	440	1,723 391.59%
Workmen's compensation	4,148	3,877	271 6.99%
Maintenance	2,003	2,789	(786) -28.18%
Representation	547	1,030	(483) -46.89%
Bank charges	907	765	142 18.56%
Utilities	3,823	3,556	267 7.51%
Miscellaneous	<u>4,311</u>	<u>4,820</u>	<u>(509)</u> -10.56%
 Total expenses before depreciation	 434,095	 414,965	 19,130
Depreciation	<u>3,396</u>	<u>3,376</u>	<u>20</u>
<b>Net assets as of end of year</b>	<b><u>\$ 437,491</u></b>	<b><u>\$ 418,341</u></b>	<b><u>\$ 19,150</u></b>



## Operating Trend for the Last Five Years



## Change in Net Assets Trend for the Last Five Years



**END**  
**THANK YOU**