HOPE BEYOND BRIDGES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

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Calvin K. Tang CPA

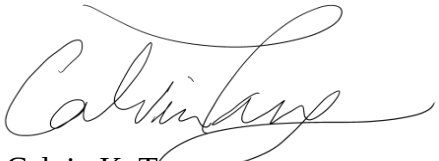
INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors and Management
Hope Beyond Bridges

I have compiled the accompanying financial statements of Hope Beyond Bridges (a non-profit organization), which comprise the statement of financial position as of DECEMBER 31, 2024, 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. I have not audited the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

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 and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.



Calvin K. Tang, CPA, CGMA

Iowa Colony, Texas
May 3, 2025

HOPE BEYOND BRIDGES

STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2024
(with comparative amounts at December 31, 2023)

	2024	2023
ASSETS		
Current Assets		
Cash	$ 36,216	$ 28,014
Investment	10,426	-
Prepaid Expenses	4,466	725
Other	25	65
Total Current Assets	51,133	28,804
Long-term Assets		
Properties, Plants, and Equipment (net)	19,053	1,738
Total Long-term Assets	19,053	1,738
Total Assets	**$ 70,186**	**$ 30,542**
LIABILITIES AND NET ASSETS		
Current Liabilities		
Account Payables	$ 9,420	$ 2,916
Other Payables	60	73
Total Current Liabilities	9,480	2,989
Total Liabilities	9,480	2,989
Net Assets		
Without Donor Restrictions	43,685	11,753
With Donor Restrictions	17,021	15,800
Total Net Assets	60,706	27,553
Total Liabilities and Net Assets	**$ 70,186**	**$ 30,542**

See notes to financial statements

HOPE BEYOND BRIDGES

STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2024
(with summarized totals for year ended December 31, 2023)

	2024			
	Without Donor Restrictions	**With Donor Restrictions**	**Total**	**2023 Total**
Revenue				
Contributions & Donations	$ 100,354	$ 20,000	$ 120,354	$ 84,331
Events	75,405	-	75,405	87,053
Interest	20	-	20	12
Investment Income	420	-	420	-
Total Revenue	176,199	20,000	196,199	171,396
Expenses				
Events	23,652	-	23,652	29,023
Programs	116,309	479	116,788	115,442
Fundraising	11,755	-	11,755	15,510
Administrative Expense	10,872	-	10,872	14,870
Depreciation Expense	-	-	-	-
Total Expense	162,588	479	163,067	174,845
Change in Net Assets	**$ 13,611**	**$ 19,521**	**$ 33,132**	**$ (3,449)**

See notes to financial statements

HOPE BEYOND BRIDGES

STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2023
(with summarized totals for year ended December 31, 2023)

	2024							2023
	Program Services			Support Services				
	Hygiene Kits	Homeless Ministries	Total	Management and General	Fundraising	Total	Total Expenses	Total
Payroll	$ -	$ 40,500	$ 40,500	$ 2,250	$ 2,250	$ 4,500	$ 45,000	$ 45,000
Employee Benefit	-	-	-	3,515	-	3,515	3,515	7,560
Vehicle Maintenance	-	3,844	3,844	-	-	-	3,844	6,318
Travel Expenses	-	3,850	3,850	-	-	-	3,850	4,178
Depreciation	-	880	880	105	-	105	985	105
Bank Fee	-	-	-	28	1,811	1,839	1,839	1,932
Charitable Contributions	-	752	752	-	-	-	752	1,140
Branding & Communication	-	644	644	-	5,485	5,485	6,129	8,992
Office Equipment	-	-	-	-	-	-	-	-
Professional Fees	-	966	966	2,181	-	2,181	3,147	1,761
Dues & Subscriptions	-	884	884	-	267	267	1,151	601
Event Expenses	-	-	-	-	23,652	23,652	23,652	29,023
Material and Supplies	7,942	8,361	16,303	-	-	-	16,303	12,930
Insurance	-	1,927	1,927	940	-	940	2,867	5,575
Meals & Entertainment	-	753	753	-	60	60	813	984
Office Supplies	-	955	955	-	44	44	999	1,669
Postage and Mailing Service	-	191	191	-	-	-	191	50
Printing	-	-	-	-	-	-	-	-
Telephone	-	60	60	15	-	15	75	-
Professional Development	-	49	49	-	-	-	49	138
Interest Expense	-	-	-	-	-	-	-	-
Rent	-	44,230	44,230	1,838	1,838	3,676	47,906	46,889
Miscellaneous	-	-	-	-	-	-	-	-
Total Expense	$ 7,942	$ 108,846	$ 116,788	$ 10,872	$ 35,407	$ 46,279	$ 163,067	$ 174,845

See notes to financial statements

HOPE BEYOND BRIDGES

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2024
(with comparative amounts for year ended December 31, 2023)

	2024	2023
Cash Flows from Operating Activities		
Change in net assets	$ 33,132	$ (3,449)
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation	985	105
Capital expenditure	(18,300)	-
Changes in operating assets and liabilities	2,811	(1,772)
Total Adjustments	(14,504)	(1,667)
Net Cash Provided (Used) by Operating Activities	18,628	(5,116)
Net Increase (Decrease) in Cash	18,628	(5,116)
Cash, Beginning of Year	28,014	33,130
Cash, End of Year	**$ 46,642**	**$ 28,014**

See notes to financial statements

NOTES TO FINANCIAL STATEMENTS

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Hope Beyond Bridges (HBB), a 501(c)(3) non-profit organization, provides meals and hygiene items for the homeless in Houston, Texas. Its mission is to bring hope to the homeless through developing lasting relationships and sharing the grace and love of Jesus Christ. HBB is supported primarily through donor contributions and fundraising activities.

Summary of Significant Accounting Policies

1. Revenue Recognition
   HBB records earned revenues on an accrual basis. In addition, it records as revenue the following types of contributions, when they are received unconditionally at their fair value: cash, promises to give, and gifts of other assets. Conditional contributions are recognized as revenue when the conditions on which they depend have been substantially met.

   HBB records contributions as with donor restrictions if they are received with donor stipulations that limit their use either through purpose or time restrictions. When donor restriction expires, i.e., when a time restriction ends or a purpose restriction is fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions.

2. Contributed Services
   Many individuals volunteered their time and performed a variety of tasks that assist HBB in preparing meals and the distribution of meals and hygiene items. HBB receives approximately 4,000 volunteer hours per year. However, in the year ending December 31, 2024, the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded.

3. Basis of Presentation and Use of Estimates
   The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United State of America (“USGAAP”), which requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

4. Property and Equipment
   HBB capitalizes all property and equipment purchased or donated with a cost of $2,000 or more. Property and equipment are depreciated using the straight-line method.

5. Net Asset Presentation
   a. Without donor restrictions – consist of resources available for the general support of HBB's operations. They may be used at the discretion of HBB's management and the Board of Directors.
   b. With donor restrictions – consist of amounts restricted by donors to be used for specific activities or at some future dates, or which require HBB to maintain in perpetuity. When a donor restriction expires, i.e., when a time restriction ends or a purpose restriction is fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions.

6. Changes in Accounting Principle
   Revenue from Contracts with Customers
   Effective January 1, 2020, HBB adopted Accounting Standards Update (ASU 2014-09), Revenue from Contracts with Customers, as amended. The guidance provides a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers and supersedes most current revenue recognition guidance. The new revenue recognition guidance does not apply to how contributions and pledges are recognized, as they are specifically scoped out of the new guidance. As a result, there is no change in the way HBB recognizes revenue.

   Recognition of Contributions
   Effective January 1, 2020, HBB adopted ASU 2018-08, clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. It provides a framework for evaluating whether grants and contributions should be accounted for as exchange transactions or as non-exchange transactions. This guidance has no impact on HBB's financial statements.

7. Income Taxes
   HBB is a not-for-profit organization exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

8. Investments
   Under SFAS No. 124, Accounting for Certain Investments Held by Not-for-Profit Organizations, investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial

position. Unrealized gains and losses are included in the change in net assets. Investment income and gains restricted by a donor are reported as increases in unrestricted net assets if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized.

9. Cash and Cash Equivalents
   For the purposes of the statements of cash flows, HBB considers all highly liquid investments available for current use with an initial maturity of three (3) months or less to be cash equivalents.

NOTE B – RESTRICTIONS ON NET ASSETS

Substantially all of the restrictions on net assets at the end of 2024 are related to funds raised to provide assistance to people who were displaced as a result of certain situations and the remaining unused funds donated toward the purchase of a vehicle.

NOTE C – PROMISES TO GIVE

For the year ending December 31, 2024, HBB has no unconditional or conditional promises to give.

NOTE D – INVESTMENTS

US GAAP requires that certain assets and liabilities be reported at fair value and establishes a hierarchy that prioritizes inputs used to measure fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The three levels of the fair value hierarchy are as follows:

- Level 1 – Inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the reporting date.
- Level 2 – Inputs are other than quoted prices included in Level 1, which are either directly observable or can be derived from or corroborated by observable market data at the reporting date.
- Level 3 – Inputs are not observable and are based on the reporting entity’s assumptions about the inputs market participants would use in pricing the asset or liability.

HBB has an investment in a Schwab Brokerage Account measured at a fair value of $10,426 under the fair value hierarchy of Level 1 on December 31, 2024.

NOTE E – PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	2024
Vehicles	$ 57,375
Furniture	1,625
Accumulated depreciation	(40,209)
	$ 18,791

NOTE F – LONG TERM DEBT

For the year ending December 31, 2024, HBB has no long-term debt.