

# **ROLANDO E. LEIVA, C.P.A., PA.**

Monthly General Ledger & Payroll Bookkeeping  
Personal/Corporate Income Tax Preparation  
Compilations \* Reviews \* Audits

## **FACTOR-H INC**

**AN NON FOR PROFIT ORGANIZATION**  
**ORGANIZED UNDER CALIFORNIA LAW**

**COMPILED FINANCIAL STATEMENTS**

**FOR THE YEARS**

**ENDED DECEMBER 31, 2020**

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**Rolando E. Leiva, C.P.A., P.A.\* 7400 S.W. 50 TERR., STE 302 \* Miami, Florida 33155**

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June 17, 2021

To the Management and Board of Directors  
Factor-H, Inc.

## **Independent Accountants' Compilation Report – Income Tax Basis**

Management is responsible for the accompanying financial statements of Factor-H, Inc. (the Organization) which comprise the balance sheet-income tax basis as of the years ended, December 31, 2020, and the related statements of revenue and expenses-income tax basis, and cash flows for the years then ended in accordance with the income tax basis of accounting. We have performed a **compilation engagement** in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. 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. We did not audit or review the compiled financial statements nor were we required to perform any procedures to verify the accuracy or 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.

The Company's policy is to prepare its financial statements on the accounting basis used for Income Tax purposes (Cash Method), which is a basis of accounting other than accounting principles generally accepted in the United States of America. Consequently, certain revenues and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

Management has elected to omit substantially all the disclosures/footnotes ordinarily included in financial statements prepared in accordance with the income tax basis of accounting. If the omitted disclosures/footnotes were included in the financial statements, they might influence the users' conclusions about the company's assets, liabilities, equity, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The board of directors have elected and obtained under Sec. 501 of the Internal Revenue Code for the entity to be taxed as a non-profit organization with an effective date of April 17, 2018. A 501c3 entity files form 990 or 990EZ depending on its revenue. The organization is tax exempt from federal and state corporate taxes on its net tax exempt function surplus or deficit.

## Rolando E. Leiva, CPA, PA

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# Factor-H

## Balance Sheet Comparison

	TOTAL			
	AS OF DEC 31, 2020	AS OF DEC 31, 2019 (PY)	CHANGE	% CHANGE
<b>ASSETS</b>				
Current Assets				
Bank Accounts				
10000 FactorH (4156)	323,677.70	212,317.01	111,360.69	52.45 %
<b>Total Bank Accounts</b>	<b>\$323,677.70</b>	<b>\$212,317.01</b>	<b>\$111,360.69</b>	<b>52.45 %</b>
<b>Total Current Assets</b>	<b>\$323,677.70</b>	<b>\$212,317.01</b>	<b>\$111,360.69</b>	<b>52.45 %</b>
Other Assets				
19999 Unexplained Transactions	0.00	-1,165.22	1,165.22	100.00 %
<b>Total Other Assets</b>	<b>\$0.00</b>	<b>\$ -1,165.22</b>	<b>\$1,165.22</b>	<b>100.00 %</b>
<b>TOTAL ASSETS</b>	<b>\$323,677.70</b>	<b>\$211,151.79</b>	<b>\$112,525.91</b>	<b>53.29 %</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Total Liabilities</b>			<b>\$0.00</b>	<b>0.00%</b>
Equity				
30000 Retained Earnings	205,598.00	37,729.24	167,868.76	444.93 %
Net Income	118,079.70	173,422.55	-55,342.85	-31.91 %
<b>Total Equity</b>	<b>\$323,677.70</b>	<b>\$211,151.79</b>	<b>\$112,525.91</b>	<b>53.29 %</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$323,677.70</b>	<b>\$211,151.79</b>	<b>\$112,525.91</b>	<b>53.29 %</b>

# Factor-H

## Profit and Loss Comparison

	TOTAL			
	JAN - DEC 2020	JAN - DEC 2019 (PY)	CHANGE	% CHANGE
<b>Income</b>				
Advocacy				
Dancing at the Vatican(DATV)		105,596.15	-105,596.15	-100.00 %
<b>Total Advocacy</b>		<b>105,596.15</b>	<b>-105,596.15</b>	<b>-100.00 %</b>
Amazon Smile	102.39		102.39	
Assistance to Most Vulnerable		21,095.01	-21,095.01	-100.00 %
Youth Abrazos		21,740.72	-21,740.72	-100.00 %
<b>Total Assistance to Most Vulnerable</b>		<b>42,835.73</b>	<b>-42,835.73</b>	<b>-100.00 %</b>
Community Development	65,000.00	7,614.60	57,385.40	753.62 %
Data Collection and Advocacy	92,000.00		92,000.00	
Facebook Deposit	1,803.28		1,803.28	
Fidelity Chariablo	500.00		500.00	
General Funds	160,763.41	37,042.26	123,721.15	334.00 %
Huntington Liga Belguim	552.54		552.54	
Merchant Deposits	2,259.21		2,259.21	
Office Deposit	500.00		500.00	
University of SA	1,000.00		1,000.00	
Walmart AA Deposit	503.62		503.62	
Youth Donations	13,026.31		13,026.31	
Youth Education/Globalgiving Deposits	7,508.88		7,508.88	
Youth Special Aid	10,070.00		10,070.00	
<b>Total Income</b>	<b>\$355,589.64</b>	<b>\$193,088.74</b>	<b>\$162,500.90</b>	<b>84.16 %</b>
<b>Cost of Goods Sold</b>				
Fundraising Expenses	4,601.32		4,601.32	
<b>Total Cost of Goods Sold</b>	<b>\$4,601.32</b>	<b>\$0.00</b>	<b>\$4,601.32</b>	<b>0.00%</b>
<b>GROSS PROFIT</b>	<b>\$350,988.32</b>	<b>\$193,088.74</b>	<b>\$157,899.58</b>	<b>81.78 %</b>
<b>Expenses</b>				
60000 Advertising & Marketing	213.42	682.61	-469.19	-68.73 %
Community Development Adv		680.61	-680.61	-100.00 %
<b>Total 60000 Advertising &amp; Marketing</b>	<b>213.42</b>	<b>1,363.22</b>	<b>-1,149.80</b>	<b>-84.34 %</b>
60500 Bank Charges & Fees	351.82	208.00	143.82	69.14 %
60550 Legal & Professional Services	2,500.00	1,720.00	780.00	45.35 %
60600 Merchant Services	674.03	52.75	621.28	1,177.78 %
62000 Program Services				
Colombia Projects	90,000.00		90,000.00	
Peru Projects	15,510.00		15,510.00	
<b>Total 62000 Program Services</b>	<b>105,510.00</b>		<b>105,510.00</b>	
Accounting	970.00		970.00	
Community Development Expenses		3,000.00	-3,000.00	-100.00 %
DATV Screening	34,482.93	53,074.85	-18,591.92	-35.03 %
Independent Contractors				
Aligned Resources LLC	68,333.36	10,833.34	57,500.02	530.77 %

	TOTAL			
	JAN - DEC 2020	JAN - DEC 2019 (PY)	CHANGE	% CHANGE
Amanda Kauffman	1,040.00		1,040.00	
Bianca Moura		10,833.34	-10,833.34	-100.00 %
Matilde Gomis Perez	4,470.00		4,470.00	
Roger Cachepe	1,000.00		1,000.00	
<b>Total Independent Contractors</b>	<b>74,843.36</b>	<b>21,666.68</b>	<b>53,176.68</b>	<b>245.43 %</b>
Insurance				
Hebson Insurance	3,175.00	1,715.02	1,459.98	85.13 %
<b>Total Insurance</b>	<b>3,175.00</b>	<b>1,715.02</b>	<b>1,459.98</b>	<b>85.13 %</b>
License & Permits		20.00	-20.00	-100.00 %
Office				
Computer & Internet	1,587.47	1,490.35	97.12	6.52 %
<b>Total Office</b>	<b>1,587.47</b>	<b>1,490.35</b>	<b>97.12</b>	<b>6.52 %</b>
Postage & Shipping	218.61		218.61	
Taxes				
FTB	10.00		10.00	
<b>Total Taxes</b>	<b>10.00</b>		<b>10.00</b>	
Travel	782.82		782.82	
Travel reimbursements	4,162.76		4,162.76	
<b>Total Travel</b>	<b>4,945.58</b>		<b>4,945.58</b>	
<b>Total Expenses</b>	<b>\$229,482.22</b>	<b>\$84,310.87</b>	<b>\$145,171.35</b>	<b>172.19 %</b>
NET OPERATING INCOME	<b>\$121,506.10</b>	<b>\$108,777.87</b>	<b>\$12,728.23</b>	<b>11.70 %</b>
Other Income				
Administrative Income		65,000.00	-65,000.00	-100.00 %
Refunds		5,537.28	-5,537.28	-100.00 %
<b>Total Other Income</b>	<b>\$0.00</b>	<b>\$70,537.28</b>	<b>\$ -70,537.28</b>	<b>-100.00 %</b>
Other Expenses				
Online Transfers		500.00	-500.00	-100.00 %
Outgoing Wire Transfers				
Pineda	3,226.40		3,226.40	
<b>Total Outgoing Wire Transfers</b>	<b>3,226.40</b>		<b>3,226.40</b>	
Outgoing Zelle				
Roseli Contipelli	200.00		200.00	
<b>Total Outgoing Zelle</b>	<b>200.00</b>		<b>200.00</b>	
Reimbursements		5,392.60	-5,392.60	-100.00 %
<b>Total Other Expenses</b>	<b>\$3,426.40</b>	<b>\$5,892.60</b>	<b>\$ -2,466.20</b>	<b>-41.85 %</b>
NET OTHER INCOME	<b>\$ -3,426.40</b>	<b>\$64,644.68</b>	<b>\$ -68,071.08</b>	<b>-105.30 %</b>
NET INCOME	<b>\$118,079.70</b>	<b>\$173,422.55</b>	<b>\$ -55,342.85</b>	<b>-31.91 %</b>

# Factor-H

## Statement of Cash Flows

January - December 2020

	TOTAL
OPERATING ACTIVITIES	
Net Income	118,079.70
Adjustments to reconcile Net Income to Net Cash provided by operations:	
<b>Net cash provided by operating activities</b>	<b>\$118,079.70</b>
INVESTING ACTIVITIES	
19999 Unexplained Transactions	-1,165.22
<b>Net cash provided by investing activities</b>	<b>\$ -1,165.22</b>
FINANCING ACTIVITIES	
30000 Retained Earnings	-5,553.79
<b>Net cash provided by financing activities</b>	<b>\$ -5,553.79</b>
NET CASH INCREASE FOR PERIOD	<b>\$111,360.69</b>
Cash at beginning of period	212,317.01
<b>CASH AT END OF PERIOD</b>	<b>\$323,677.70</b>