

**United Poultry Concerns,  
Inc.**

**Compiled  
Financial Statements**

**For the Year Ended  
December 31, 2020**

**United Poultry Concerns, Inc.**  
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The Board of Directors  
United Poultry Concerns, Inc.  
P.O. Box 150  
Machipongo, VA 23405

**Accountants' Compilation Report**

Management is responsible for the accompanying financial statements of United Poultry Concerns, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the 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 or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The supplementary information defined in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement. However, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information

We are not independent with respect to United Poultry Concerns, Inc. as of and for the year ended December 31, 2020 because the partner of the firm conducting the engagement has served as a financial advisor for United Poultry Concerns, Inc. with respect to a portion of its investment portfolio.

*Bourne, Painter & Bradley, P.C.*  
Bourne, Painter, & Bradley, P.C.  
Silver Spring, MD

August 2, 2021

**UNITED POULTRY CONCERNS**  
**STATEMENT OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2020**

**ASSETS**

Current Assets	
Cash (Notes 4 and 7)	\$ 227,786
Short-term investments (Notes 4 and 5)	842,513
Contributions receivable (Note 4)	-
Inventory (Note 4)	3,184
Other assets	266
Total Current Assets	<u>1,073,749</u>
Property and Equipment (Notes 4 and 6)	229,550
Less: Accumulated depreciation (Notes 4 and 6)	<u>(84,779)</u>
Total Property and Equipment	144,771
<b>TOTAL ASSETS</b>	<b><u><u>\$ 1,218,520</u></u></b>

**LIABILITIES AND EQUITY**

Current Liabilities	
Payroll tax liabilities	\$ 5,150
Accrued liabilities	12,260
Total Current Liabilities	<u>17,410</u>
Total Liabilities	<u>17,410</u>
Equity	
Net assets without donor restrictions	1,173,164
Net assets with donor restrictions (Note 2)	27,946
Total Equity	<u>1,201,110</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u><u>\$ 1,218,520</u></u></b>

See accountants' compilation report and notes to the financial statements.

Beginning

296,582

788,062

3,713

3,984

267

54,451

(3,713)

(800)

229,547

(75,370)

3

(9,409)

229547

1,246,785

7,375

23,510

(2,225)

(11,250)

1,208,564

7,336

1,246,785

\$ (0)

**UNITED POULTRY CONCERNS  
STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2020**

	<b>Net assets without donor restrictions</b>	<b>Net assets with donor restrictions</b>	<b>Total</b>
<b>INCREASES IN NET ASSETS</b>			
Donations (Notes 2 and 4)	\$ 254,892	\$ 27,946	\$ 282,838
Merchandise sales, net (Note 4)	1,510		1,510
Cost of inventory sold (Note 4)	(800)		(800)
Interest & Dividends, investment gains and losses (Notes 4 and 5)	54,989		54,989
Assets released from restrictions	7,336	(7,336)	-
<b>TOTAL INCREASES IN NET ASSETS</b>	<u>317,927</u>	<u>20,610</u>	<u>338,537</u>
 <b>DECREASES IN NET ASSETS</b>			
Program expenses (Note 2)	303,761		303,761
Operating expenses			
Management and general (Note 2)	23,836		23,836
Fundraising (Note 2)	25,730		25,730
Total operating expenses	<u>49,566</u>	-	<u>49,566</u>
<b>TOTAL DECREASES IN NET ASSETS</b>	<u>353,327</u>	<u>-</u>	<u>353,327</u>
Change in Net Assets	(35,400)	20,610	(14,790)
Net Assets at the Beginning of the Year	<u>1,208,564</u>	<u>7,336</u>	<u>1,215,900</u>
Adjusted net assets at the Beginning of the Year	1,208,564	7,336	1,215,900
Net Assets at the End of the Year	<u>\$ 1,173,164</u>	<u>\$ 27,946</u>	<u>\$ 1,201,110</u>

See accountants' compilation report and notes to financial statements.