

**VOLUNTEER INTERFAITH CAREGIVERS
SOUTHWEST
(dba SENIOR RIDES AND MORE)**

**FINANCIAL STATEMENTS
AND ACCOUNTANT'S COMPILATION REPORT**

YEAR ENDED DECEMBER 31, 2024

Durio & Korpai, P.C.
Certified Public Accountants

**VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST
(dba SENIOR RIDES AND MORE)**

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ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Volunteer Interfaith Caregivers Southwest
(dba Senior Rides and More)
Houston, Texas

Management is responsible for the accompanying financial statements of Volunteer Interfaith Caregivers Southwest (a non-profit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, cash flows and functional expenses 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 American Institute of Certified Public Accountants. 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 assurance on these financial statements.

Durio & Korpel, P.C.

May 29, 2025

VOLUNTEER INTERFAITH CAREGIVERS
(dba SENIOR RIDES AND MORE)
STATEMENT OF FINANCIAL POSITION

December 31, 2024

ASSETS

ASSETS

Cash and cash equivalents		\$	236,264
Investments			46,521
Security deposit - Facilities			1,004
Computers, office equipment & furniture	\$	5,354	
Less: Accumulated depreciation		<u>5,354</u>	<u>-</u>
Total Assets		\$	<u>283,789</u>

LIABILITIES AND NET ASSETS

LIABILITIES

\$ -

NET ASSETS

Without donor restrictions			
- Undesignated	\$	117,668	
- Designated as a reserve fund		<u>100,000</u>	217,668
With donor restrictions			<u>66,121</u>
Total Net Assets			<u>283,789</u>
Total Liabilities and Net Assets		\$	<u>283,789</u>

See the accompanying Notes to Financial Statements
and Accountant's Compilation Report

**VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST
(dba SENIOR RIDES AND MORE)**

STATEMENT OF ACTIVITIES

Year ended December 31, 2024

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUES AND OTHER SUPPORT			
Contributions and grants	\$ 199,557	\$ 109,037	\$ 308,594
Interest income	2,597		2,597
Net assets released from restrictions	<u>112,791</u>	<u>(112,791)</u>	<u>-</u>
Total Revenues & Support	<u>314,945</u>	<u>(3,754)</u>	<u>311,191</u>
EXPENSES			
Program Services:			
Caregiver/Carereceiver assistance & support	<u>353,192</u>	<u>-</u>	<u>353,192</u>
Supporting Services:			
Management and general	45,006		45,006
Fund raising	<u>69</u>	<u>-</u>	<u>69</u>
	<u>45,075</u>	<u>-</u>	<u>45,075</u>
Total Expenses	<u>398,267</u>	<u>-</u>	<u>398,267</u>
CHANGE IN NET ASSETS	<u>(83,322)</u>	<u>(3,754)</u>	<u>(87,076)</u>
NET ASSETS - DECEMBER 31, 2023	<u>300,990</u>	<u>69,875</u>	<u>370,865</u>
NET ASSETS - DECEMBER 31, 2024	<u>\$ 217,668</u>	<u>\$ 66,121</u>	<u>\$ 283,789</u>

See the accompanying Notes to Financial Statements
and Accountant's Compilation Report

VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST
(dba SENIOR RIDES AND MORE)
STATEMENT OF CASH FLOWS
Year ended December 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets \$ (87,076)

NET CASH PROVIDED BY/(USED FOR) OPERATING ACTIVITIES (87,076)

CASH FLOWS FROM INVESTING ACTIVITIES

Increase in Investment (46,521)

NET CASH PROVIDED BY/(USED FOR) INVESTING ACTIVITIES (46,521)

NET INCREASE/(DECREASE) IN CASH (133,597)

CASH - BEGINNING OF YEAR 369,861

CASH - END OF YEAR \$ 236,264

See the accompanying Notes to Financial Statements
and Accountant's Compilation Report

**VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST
(dba SENIOR RIDES AND MORE)**

Statement of Functional Expenses

Year ended December 31, 2024

	<u>Program Services</u>	<u>Supporting Services</u>		<u>Total</u>
		<u>Management & General</u>	<u>Fund- Raising</u>	
Administrative expenses	\$ -	\$ 3,564	\$ -	\$ 3,564
Advertising & Promotions	3,497			3,497
Computer equipment & support		13,676		13,676
Insurance		4,120		4,120
Mermberships	803			803
Office equipment & support		895		895
Office furnishings		283		283
Office facilities		12,909		12,909
Office supplies		3,665		3,665
Payroll & contract labor	209,120			209,120
Payroll Taxes	15,998			15,998
Postage		2,309		2,309
Professional fees		3,585		3,585
Specially tracked expenses - Equipment		-		-
Specially tracked expenses - Website	-			-
Telephone & Internet	2,045			2,045
Care receivers Transportation	105,386			105,386
Care receivers Support	7,540			7,540
Volunteer & staff recognition/training	8,803			8,803
Fundraising	-	-	69	69
	<u>\$ 353,192</u>	<u>\$ 45,006</u>	<u>\$ 69</u>	<u>\$ 398,267</u>

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**VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST
(dba SENIOR RIDES AND MORE)**

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 1: NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies followed by Volunteer Interfaith Caregivers Southwest (dba Senior Rides and More) are described below to enhance the usefulness of the financial statements to the reader. The objective of the organization is to build community through living faith, by helping frail, elderly and health-impaired people in the southwest Houston and northwest Houston areas remain independent, seek health care, and preserve their quality of life. Unlike the financial statements of profit-motivated entities, this report places primary emphasis on the stewardship and use of assets rather than income determination.

Reporting Entity

Volunteer Interfaith Caregivers Southwest is a Texas Non-Profit Corporation incorporated on January 10, 2003. Prior to that date the organization operated as an unincorporated non-profit organization, which began in 1994. The organization operates exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. Beginning in 2016, the organization began using the dba name "Senior Rides and More", and continues to use that name currently.

Income Taxes

Volunteer Interfaith Caregivers Southwest is exempt from Federal income taxes under Section 501(a) of the Internal Revenue Code. The Internal Revenue Service has determined that the organization qualifies as a public charity and is not a private foundation within the meaning of Section 509(a) of the Code.

Cash and Cash Equivalents

Cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash, and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.

Donated assets, facilities and services

Donated fixed assets and use of facilities are recorded as revenue in the financial statements. Donated services are recorded as revenue only if the services require specialized skills, are provided by entities or persons possessing those skills, and would be purchased if they were not donated.

Estimates

Management must make estimates and assumptions to prepare financial statements in accordance with generally accepted accounting principles. These estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, reported revenue and expenses, and the allocation of expenses among various functions. Actual results could vary from the estimates that were used.

VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST
(dba SENIOR RIDES AND MORE)
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 2: LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The following represents the organization's financial assets as of December 31, 2024. Cash invested in Money Market Accounts or Certificates of Deposit earn interest at the prevailing rates. All financial assets are highly-liquid and low-risk.

- Cash in Checking Accounts	\$129,897
- Cash in Money Market Accounts or CD	106,367
- Investments in Brokerage Account	46,521
	<u>\$282,785</u>

NOTE 4: NET ASSETS

Net Assets Without Donor Restrictions

Net assets without donor restrictions represent resources available for use by the organization that are not restricted by donors or other outside parties.

The Board of Directors has designated a portion of the unrestricted net assets to be maintained in a designated reserve for future needs of the organization. The balance of the designated amount is \$100,000 at December 31, 2024. Since designated net assets are unrestricted by outside parties, the amounts can be modified at the discretion of the Board.

Net Assets With Donor Restrictions

Net assets with donor restrictions consist of unspent funds that are restricted by donors for specific uses within the organization. At December 31, 2024, the major categories for which unspent funds are restricted are:

- Alternative transportation for care receivers	\$50,760
- Assistance to needy care receivers	<u>15,361</u>
Total Net Assets With Donor Restrictions	<u>\$66,121</u>

VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST
(dba SENIOR RIDES AND MORE)
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 5: OTHER DONATED SERVICES & MATERIALS

Certain donated services and materials do not meet the criteria for inclusion in the financial statements, but are disclosed below for informational purposes.

Program Services:

Volunteers donate their time to Volunteer Interfaith Caregivers Southwest, mostly providing transportation to care receivers. Donations of time and mileage for 2024 are estimated as follows:

- Volunteer Hours	3,232 hours
- Volunteer Mileage	38,051 miles
- Estimated IRS Value - Volunteer Hours	\$108,240
- Estimated IRS Value - Mileage	\$ 5,327

NOTE 6: FACILITIES LEASE

The organization has a facilities lease with a church on a month-to-month basis. Either party may terminate the lease agreement with 60 days written advance notice. A security deposit of one month's rent was provided by the organization in the amount of \$1,004.

NOTE 6: SUBSEQUENT EVENTS

Management has evaluated subsequent events through May 29, 2025, which is the data that the financial statements were available for issuance. As a result of the evaluation, no events were identified that are required to be disclosed or would have a material impact on reported net assets or changes in net assets.