



PAWSITIVITY SERVICE DOGS

FINANCIAL STATEMENTS

**For the Period
January 2023 – December 2023**

**TOGETHER WITH
INDEPENDENT ACCOUNTANT REVIEW
REPORT**



Mario Marcel of Celtax – Certified Public Accountants

6250 Canoga Ave · Suite 345 · Woodland Hills, CA 91367 · Phone (747) 230-4110

Independent Accountant's Review Report

Mario Marcel CPA

Board of Directors
Pawsitivity Service Dogs
197 Griggs St. N.
St. Paul, MN 55104

To the management of Pawsitivity Service Dogs:

I have reviewed the accompanying financial statements of Pawsitivity Service Dogs, which comprise the balance sheet as of December 31, 2023 and the related statements of income, changes in stockholders' equity, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

My responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for my conclusion.



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Accountant's Conclusion

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with U.S. generally accepted accounting principles.

Mario Marcel

Mario Marcel, CPA
CPA License #130955
Woodland Hills, California
February 16, 2024

PAWSITIVITY FINANCIALS AS OF 12-31-2023

Pawsitivity Service Dogs, Budget for 2024							
Revenue							2024 Budget
Revenue							209,738
Released from Restriction							209,738
Total Unrestricted Revenue							209,738
Expenses							2024 Budget
Salaries and benefits							31,400
Benefits - health insurance							1,395
Payroll taxes							3,545
Fees for services - management							31
Fees for services - other							4,502
Advertising and promotion							10,904
Office expenses							2,458
IT							6,531
Travel							6,665
Conferences (continuing education programs)							110
Interest							0
Insurance							1,111
Nonprofit partners who provide services							4,503
Commissions and fees							1,200
Repairs and maintenance							4,645
Service dog expenses							86,706
Total expenses							165,706
Revenue over expenses							44,032

PAWSITIVITY FINANCIALS AS OF 12-31-2023

Pawsitivity Service Dogs Statement of Financial Position as of 12/31/23	Current Year					End of Prior Year	Note
	Total To Date	Unrestricted		Restricted	New		
		Operations	Board Designated				
ASSETS							-
Current Assets	209,738	-	-	-	-	159,090	-
Fixed Assets	-	-	-	-	-	-	-
Long Term Assets	-	-	-	-	-	-	-
TOTAL ASSETS	209,738		-			159,090	-
LIABILITIES							
Current Liabilities	-	-	-	-	-	-	-
Long Term Liabilities	-	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-	-	-
NET ASSETS							
Unrestricted							
Undesignated	209,738	-	-	-	-	159,090	-
Donor designated	-	-	-	-	-	-	-
Board Designated	-	-	-	-	-	-	-
Property, Plant & Equip.	-	-	-	-	-	-	-
Temporarily Restricted	-	-	-	-	-	-	-
Permanently Restricted	-	-	-	-	-	-	-
TOTAL NET ASSETS	209,738	-	-	-	-	-	-
TOTAL LIABILITIES & NET ASSETS	209,738	-	-	-	-	159,090	-

PAWSITIVITY FINANCIALS AS OF 12-31-2023

Pawsitivity Service Dogs Statement of Activities 12/31/23	Prior Year Actual	Current Year to Date	Current Year Budget	% Budget to Date	Year End Forecast	Budget to YE Variance	Notes
Revenue	207,634	206,654	207,634	100%	206,654	-980	1
Total Revenue	207,634	206,654	207,634	100%	206,654	-980	-
Program Expenses	118,436	138,826	118,436	117%	138,826	20,390	2
Development Expenses	10,360	13,524	10,360	131%	13,524	3,164	-
Admin Expenses	11,006	13,356	11,006	121%	13,356	2,350	-
Total Operating Expenses	139,802	165,706	139,802	119%	165,706	25,904	-
NET INCOME	67,832	36,074	67,832	53%	40,948	26,884	-
NET ALL ACTIVITY	67,832	36,074	67,832	53%	36,074	26,884	-

1 - Nine fundraisers were held for Pawsitivity in 2023: Element Fleet Management K9 Demonstration, Saint Cloud Rox Military Appreciation Night, Danny Nimmo Golf Fundraiser, Second Annual Marissa Norby Memorial Golf Fundraiser, the Pistons at the Park Classic Car Show at the Washington Wild Things Center, the Balsam Lake Lodge & Restaurant Meat Raffle, the Clinton Area Honor Guard presenting the flag at Baum's Car Show (Scott's Charity Car Show), SkålCon Pathfinder & Starfinder Society Focused Gaming Convention Fundraiser, and Give to the Max Day.

2 - Because of Daniel Maltz's generous 2022 donation which was given to "support the training of service dogs or to provide financial assistance for individuals who lack the funds to acquire a service dog," Pawsitivity chose to train all service dogs free of charge to low-income recipients in 2023.

PAWSITIVITY FINANCIALS AS OF 12-31-2023

Pawsitivity Service Dogs, Statement of Functional Expenses, 12/31/2023	Training Dogs #1-3	Continuing the raising and training of Dogs #4-5	Admin	Fundraising	Set aside for assets	Total	Notes
Salaries and benefits	15,700	15,700	-	-	-	31,400	-
Benefits - health insurance	697	697	-	-	-	1,395	-
Payroll taxes	1,773	1,773	-	-	-	3,545	-
Fees for services - management	-	-	31	-	-	31	-
Fees for services - other	2,251	2,251	-	-	-	4,502	-
Advertising and promotion	-	-	3,271	7,633	-	10,904	-
Office expenses	-	-	-	2,458	-	2,458	-
IT	-	-	3,266	3,266	-	6,531	-
Travel	3,333	3,333	-	-	-	6,665	1
Conferences (continuing education programs)	55	55	-	-	-	110	-
Interest	-	-	-	-	-	0	-
Insurance	-	-	1,111	-	-	1,111	-
Nonprofit partners who provide services	2,252	2,252	-	-	-	4,503	-
Commissions and fees	-	-	1,200	-	-	1,200	-
Repairs and maintenance	-	-	4,645	-	-	4,645	-
Service dog expenses	43,353	43,353	-	-	-	86,706	-
Total	69,413	69,413	13,524	13,356	-	165,706	-

1 - Puppies came from out-of-state this year, but within a year or two, we should be getting them in-state again.