

## Accountant's Compilation Report

Management is responsible for the accompanying financial statements of SeedMoney, which comprise the balance sheet as of June 30, 2022 and the related statement of income and cash flows for the years then ended. I 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. I did not audit the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. I do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the tax-basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's 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.

Stacy Ayotte, CMA

The Back Office Expert, Inc.

South Portland, Maine

August 22, 2022

# SeedMoney

## Profit and Loss

July 2021 - June 2022

	TOTAL
Income	
4001 Foundation and Trusts	46,500.00
4002 Contributions from Businesses	303,413.83
4003 Contributions from Individuals	373,655.72
4004 Contributions from Large Ind. Donors	14,961.99
4900 Interest Earned	136.39
<b>Total Income</b>	<b>\$738,667.93</b>
GROSS PROFIT	<b>\$738,667.93</b>
Expenses	
5001 Awards and Grants	530,894.59
5002 Bank Charges	186.05
5005 Computer Software	363.10
5006 Computer - Internet	8,932.61
5010 Dues & Subscriptions	710.25
5012 Fundraising Fees	360.00
5015 Insurance	3,862.00
5020 General Administrative	
5021 Office Supplies	431.39
5022 Postage	220.40
5024 Communications	2,197.08
<b>Total 5020 General Administrative</b>	<b>2,848.87</b>
5030 Legal & Professional Fees	
5031 Accounting	300.00
5032 Legal Fees	82.00
5033 Consultant Fees	1,616.09
<b>Total 5030 Legal &amp; Professional Fees</b>	<b>1,998.09</b>
5040 Director Expenses	
5041 Director Fees	84,000.00
5042 Director Benefits	1,572.50
<b>Total 5040 Director Expenses</b>	<b>85,572.50</b>
5050 Meeting Meals	5.46
5100 Miscellaneous	0.00
<b>Total Expenses</b>	<b>\$635,733.52</b>
NET OPERATING INCOME	<b>\$102,934.41</b>
Other Expenses	
6000 Depreciation	720.00
9100 Penalties & Settlements	1,720.00
<b>Total Other Expenses</b>	<b>\$2,440.00</b>
NET OTHER INCOME	<b>\$ -2,440.00</b>
NET INCOME	<b>\$100,494.41</b>

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## Balance Sheet

As of June 30, 2022

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1001 BASIC BUSINESS CHECKING (0602)	28,355.92
1002 BUSINESS MONEY MARKET (2978)	536,328.48
1003 TD BUSINESS PREMIER CHECKING (3402)	43,127.88
<b>Total Bank Accounts</b>	<b>\$607,812.28</b>
Other Current Assets	
Uncategorized Asset	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$607,812.28</b>
Fixed Assets	
1004 Computers	2,155.71
1005 Accumulated Depreciation	-1,560.00
<b>Total Fixed Assets</b>	<b>\$595.71</b>
<b>TOTAL ASSETS</b>	<b>\$608,407.99</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	84,650.00
<b>Total Other Current Liabilities</b>	<b>\$84,650.00</b>
<b>Total Current Liabilities</b>	<b>\$84,650.00</b>
<b>Total Liabilities</b>	<b>\$84,650.00</b>
Equity	
Opening Balance Equity	64,429.68
Restricted Funds - Sewall Foundation	0.00
Retained Earnings	358,833.90
Net Income	100,494.41
<b>Total Equity</b>	<b>\$523,757.99</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$608,407.99</b>

# SeedMoney

## Statement of Cash Flows

July 2021 - June 2022

	TOTAL
OPERATING ACTIVITIES	
Net Income	100,494.41
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1005 Accumulated Depreciation	720.00
Deferred Revenue	30,150.00
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>30,870.00</b>
<b>Net cash provided by operating activities</b>	<b>\$131,364.41</b>
NET CASH INCREASE FOR PERIOD	<b>\$131,364.41</b>
Cash at beginning of period	476,447.87
<b>CASH AT END OF PERIOD</b>	<b>\$607,812.28</b>