


Accountant's Compilation Report

Management is responsible for the accompanying financial statements of SeedMoney, which comprise the balance sheet as of June 30, 2023 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 28, 2023

SeedMoney

Profit and Loss

July 2022 - June 2023

| | TOTAL |
|---|---------------------|
| Income | |
| 4001 Foundation and Trusts | 146,100.00 |
| 4002 Contributions from Businesses | 260,663.40 |
| 4003 Contributions from Individuals | 417,566.42 |
| 4004 Contributions from Large Ind. Donors | 40,000.00 |
| 4900 Interest Earned | 2,327.52 |
| Total Income | \$866,657.34 |
| GROSS PROFIT | \$866,657.34 |
| Expenses | |
| 5001 Awards and Grants | 473,063.80 |
| 5002 Bank Charges | 288.86 |
| 5005 Computer Software | 62.30 |
| 5006 Computer - Internet | 5,275.91 |
| 5010 Dues & Subscriptions | 383.45 |
| 5012 Fundraising Fees | 258.00 |
| 5015 Insurance | 942.00 |
| 5020 General Administrative | |
| 5021 Office Supplies | 226.22 |
| 5022 Postage | 120.00 |
| 5024 Communications | 1,419.76 |
| 5025 Advertising/Promotional | 142.66 |
| Total 5020 General Administrative | 1,908.64 |
| 5030 Legal & Professional Fees | |
| 5031 Accounting | 410.98 |
| 5032 Legal Fees | 82.00 |
| 5033 Consultant Fees | 4,967.70 |
| Total 5030 Legal & Professional Fees | 5,460.68 |
| 5040 Director Expenses | |
| 5042 Director Benefits | 143.00 |
| 5043 Payroll | 114,759.38 |
| 5044 Payroll Taxes | 8,204.65 |
| 5045 Company Match Solo K | 2,887.50 |
| Total 5040 Director Expenses | 125,994.53 |
| 5060 Travel | 3,283.77 |
| 5100 Miscellaneous | 0.00 |
| Total Expenses | \$616,921.94 |
| NET OPERATING INCOME | \$249,735.40 |
| Other Income | |
| Currency Exchange differences | 96.06 |
| Total Other Income | \$96.06 |

SeedMoney

Profit and Loss

July 2022 - June 2023

| | TOTAL |
|-----------------------------|---------------------|
| Other Expenses | |
| 6000 Depreciation | 595.71 |
| Total Other Expenses | \$595.71 |
| NET OTHER INCOME | \$ -499.65 |
| NET INCOME | \$249,235.75 |

SeedMoney

Balance Sheet

As of June 30, 2023

| | TOTAL |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| 1001 BASIC BUSINESS CHECKING (0602) | 22,898.17 |
| 1002 BUSINESS MONEY MARKET (2978) | 660,461.00 |
| 1003 TD BUSINESS PREMIER CHECKING (3402) | 64,927.59 |
| Total Bank Accounts | \$748,286.76 |
| Other Current Assets | |
| Gifts awarded, not yet received | 25,000.00 |
| Uncategorized Asset | 0.00 |
| Total Other Current Assets | \$25,000.00 |
| Total Current Assets | \$773,286.76 |
| Fixed Assets | |
| 1004 Computers | 2,155.71 |
| 1005 Accumulated Depreciation | -2,155.71 |
| Total Fixed Assets | \$0.00 |
| TOTAL ASSETS | \$773,286.76 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 2100 Payroll Tax Payable | 818.02 |
| 2200 Solo K Payable | -525.00 |
| Deferred Revenue | 0.00 |
| Total Other Current Liabilities | \$293.02 |
| Total Current Liabilities | \$293.02 |
| Total Liabilities | \$293.02 |
| Equity | |
| Opening Balance Equity | 64,429.68 |
| Restricted Funds - Sewall Foundation | 0.00 |
| Retained Earnings | 459,328.31 |
| Net Income | 249,235.75 |
| Total Equity | \$772,993.74 |
| TOTAL LIABILITIES AND EQUITY | \$773,286.76 |

SeedMoney

Statement of Cash Flows

July 2022 - June 2023

| | TOTAL |
|--|---------------------|
| OPERATING ACTIVITIES | |
| Net Income | 249,235.75 |
| Adjustments to reconcile Net Income to Net Cash provided by operations: | |
| Gifts awarded, not yet received | -25,000.00 |
| 1005 Accumulated Depreciation | 595.71 |
| 2100 Payroll Tax Payable | 818.02 |
| 2200 Solo K Payable | -525.00 |
| Deferred Revenue | -84,650.00 |
| Total Adjustments to reconcile Net Income to Net Cash provided by operations: | -108,761.27 |
| Net cash provided by operating activities | \$140,474.48 |
| NET CASH INCREASE FOR PERIOD | \$140,474.48 |
| Cash at beginning of period | 607,812.28 |
| CASH AT END OF PERIOD | \$748,286.76 |