

POWERING POTENTIAL INC.

Internal Accrual Basis Financial Statements

For the Years Ending March 31, 2018 and 2019

POWERING POTENTIAL INC.

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Powering Potential Inc.

Balance Sheets

March 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Current Assets		
Cash and cash equivalents	\$ 13,740	\$ 16,498
Grants receivable	<u>15,000</u>	<u>15,000</u>
Total current assets	28,740	31,498
Fixed assets, net	1,565	2,371
Security Deposit	<u>593</u>	<u>593</u>
Total assets	<u>\$ 30,898</u>	<u>\$ 34,462</u>
Liabilities and Net Assets		
Current liabilities		
Accounts payable and accrued expenses	<u>\$ 15,055</u>	<u>\$ 11,485</u>
Total liabilities	<u>15,055</u>	<u>11,485</u>
Net assets		
Without donor restrictions	4,679	8,872
With donor restrictions	<u>11,164</u>	<u>14,105</u>
Total net assets	<u>15,843</u>	<u>22,977</u>
Total liabilities and net assets	<u>\$ 30,898</u>	<u>\$ 34,462</u>

Powering Potential Inc.
Profit and Loss Statements
For the years ended March 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
<i>Revenue and Support</i>		
Contributions	\$ 177,808	\$ 172,728
Grant Income	-	-
Special event income, net of direct costs	<u>2,885</u>	<u>819</u>
 Total revenue and support	 <u>180,693</u>	 <u>173,547</u>
<i>Expenditures:</i>		
Salaries and related expenses:		
Salaries	65,000	90,000
Employee benefits and taxes	<u>7,346</u>	<u>9,406</u>
Total salaries and related expenses	72,346	99,406
Other expenses:		
Professional fees and contracted services	66,758	57,191
Grant expenses	35,240	21,881
Occupancy	5,563	4,807
Stationary, office and postage	3,876	5,356
Travel	1,806	3,609
Credit card fees and bank charges	1,012	989
Insurance	420	3,288
Computer equipment	<u>-</u>	<u>21,917</u>
 Total expenses before depreciation	 <u>187,021</u>	 <u>218,444</u>