4011 West Broadway Avenue Robbinsdale, MN 55422 Tel: (763) 757-7685 Fax: (763) 201-3344 daocpa@dtnaccounting.com

To the Board of Trustees of Bridges To Learning, Inc.

I have compiled the accompanying statement of financial position of Bridges to Learning, Inc. (a Non-profit Organization) as of December 31, 2019, and the related statement of activities and statement of functional expenses – income tax basis, for the year then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance the accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and far presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to Bridges To Learning, Inc.

Dadquye-

Robbinsdale, Minnesota

September 30<sup>th</sup>, 2020

## BRIDGES TO LEARNING, INC. STATEMENT OF FINANCIAL POSITION - INCOME TAX BASIS DECEMBER 31, 2019

## ASSETS

| Current Assets<br>Cash - Operations                    | \$       | 65,299     |
|--|----------|------------|
| Cash - Savings   | \$       | 10,504     |
| Total Current Assets                                   |          | 75,804     |
| Restricted Assets                                      |          |            |
| Investments (Money Market Funds)                       | \$       | -          |
| Fixed Assets   |          |            |
| Equipment (Less Accumulated Depreciation)              | \$       | -          |
|  |          |            |
| Total Assets   | \$       | 75,804     |
| LIABILITIES AND NET ASSETS                             |          |            |
|  |          |            |
| Current Liabilities                                    | •        | 475        |
| Accrued Payroll Taxes Payable                          | \$<br>\$ | 175        |
| Credit Cards Payable                                   | »<br>\$  | 309<br>438 |
| Other Current Liabilities<br>Total Current Liabilities | <u> </u> | 922        |
|  |          | 922        |
| Net Assets   |          |            |
| Unrestricted   | \$       | 42,184     |
| Restricted   | \$       | 12,000     |
| Temporary Restricted                                   | \$<br>   | 20,698     |
| Total Net Assets                                       | \$       | 74,882     |
| Total Liabilities and Net Assets                       | \$       | 75,804     |

## BRIDGES TO LEARNING, INC. STATEMENT OF ACTIVITIES- INCOME TAX BASIS FOR THE YEAR ENDED DECEMBER 31, 2019

|                                    | Unrestricted | Temporary<br>Restricted | Total  |
|------------------------------------|--------------|-------------------------|--------|
| Revenues and Support               |              |                         |        |
| Contributions and Grants           |              |                         |        |
| Contributions                      | 50,256       | 39,404                  | 89,660 |
| Total Contributions                | 50,256       | 39,404                  | 89,660 |
| Investment Income                  | 4            | -                       | 4      |
| Total Revenue and Support          | 50,260       | 39,404                  | 89,664 |
| Expenses                           |              |                         |        |
| Program Services                   |              |                         |        |
| Direct Assistance                  |              | 39,404                  | 39,404 |
| Sponsors<br>Anh Viet School        | 4,694        | 39,404                  | 4,694  |
| Children's Breakfast Fund          | 7,543        |                         | 7,543  |
| Children's Dreaklast Fund          | 12,237       | 39,404                  | 51,641 |
|                                    |              |                         |        |
| Bank Charges/Credit Card fees      | 1,602        | -                       | 1,602  |
| Business Insurance                 | 623          | -                       | 623    |
| Business License                   | 20           | -                       | 20     |
| Dues & Subscription                | 1,078        | -                       | 1,078  |
| Meetings                           | 258          | -                       | 258    |
| Office Supplies                    | 368          | -                       | 368    |
| Postage                            | 42           | - ``                    | 42     |
| Web Maintenance                    | 1,440        |                         | 1,440  |
| Total Program Services             | 17,668       | 39,404                  | 57,072 |
| Supporting Services                |              |                         |        |
| Fund-Raising                       | 9,573        | -                       | 9,573  |
| Management and General             | 2,321        | -                       | 2,321  |
| Total Expenses                     | 29,562       | 39,404                  | 68,966 |
| Change in net Assets (Deficit)     | 20,698       | · _                     | 20,698 |
| Nets Assets, Beginning of the Year | 54,184       | -                       | 54,184 |
| Nets Assets, End of the Year       | 74,882       |                         | 74,882 |

BRIDGES TO LEARNING, INC. Statement of Functional Expenses - Income Tax Basis Year Ended December 31, 2019

1.191 2.003 779 25 1.348 1.348 460 1.323 53 1.800 53 7.252 68.967 29,383 3,500 15,225 5.625 Total 3,045 Total Support C 238 401 156 S 270 65 92 360 ,252 11,893 Services Support Services ,523 119 200 78 135 32 ო 46 ŝ 180 2,321 Management and General 1,523 200 135 32 7,252 9,573 119 78 46 S 180 Fundraising 0 С က 5,625 29,383 3,500 12,180 953 1,602 623 20 1,078 258 57,073 368 1,440 С Total Program 42 Services 761 60 39 39 67 16 23 1,160 ო 6 0 00 School Asset Mgmt 5% 119 200 135 32 180 Collaboration & ,523 78 46 ŝ 0 က 2,321 Partnerships Program Services 10% 180 Dissemination 1,523 119 200 78 ŝ 135 32 46 S 0 0 C 2,321 Research & 10% 674 162 230 27 29,383 3,500 7,613 Educational 5,625 595 1,002 390 13 006 0 50,111 Student & Support 50% 761 60 39 67 16 23 ,160 ო 06 0 Building С 0 <del>~</del> Schools 5% Children's Breakfast Fund Dues & Subscription Business Insurance Web Maintenance **Business License** Wages - Others Anh Viet School Office Supplies Bank Charges Payroll Taxes Fundraising Sponsors Meetings Postage Total