

# Dao T. Nguyen CPA

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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, 2022, 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 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 the financial statements that are free from material misstatement whether due to fraud or error.

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.

*Dao Nguyen*

Robbinsdale, Minnesota

October 18, 2023

**BRIDGES TO LEARNING, INC.**  
**STATEMENT OF ACTIVITIES - INCOME TAX BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

	<u>Unrestricted</u>	<u>Temporary Restricted</u>	<u>Total</u>
Revenues and Support			
Contributions and Grants			
Contributions	67,759	20,954	88,713
Total Contributions	<u>67,759</u>	<u>20,954</u>	<u>88,713</u>
Investment Income	-	-	-
Total Revenue and Support	<u>67,759</u>	<u>20,954</u>	<u>88,713</u>
Expenses			
Program Services			
Direct Assistance			
Sponsors	-	20,954	20,954
Anh Viet School	5,000		5,000
Children's Breakfast Fund	7,500	-	7,500
	<u>12,500</u>	<u>20,954</u>	<u>33,454</u>
Bank Charges/Credit Card fees	1,591	-	1,591
Board Meetings	43	-	43
Business Insurance	730	-	730
Business License	25	-	25
Dues & Subscription	1,824	-	1,824
Office Supplies	259	-	259
Postage	178	-	178
Web Maintenance	1,210	-	1,210
Total Program Services	<u>18,360</u>	<u>20,954</u>	<u>39,314</u>
Supporting Services			
Fund-Raising	12,705	-	12,705
Management and General	18,698	-	18,698
Total Expenses	<u>49,764</u>	<u>20,954</u>	<u>70,718</u>
Change in net Assets (Deficit)	17,995	-	17,995
Nets Assets, Beginning of the Year	61,878	-	61,878
Nets Assets, End of the Year	<u><u>79,873</u></u>	<u><u>-</u></u>	<u><u>79,873</u></u>

**BRIDGES TO LEARNING, INC.**  
**STATEMENT OF FINANCIAL POSITION - INCOME TAX BASIS**  
**DECEMBER 31, 2022**

**ASSETS**

Current Assets	
Cash - Operations	\$ 73,502
Cash - Savings	\$ 7,009
Total Current Assets	<u>80,510</u>
Restricted Assets	
Investments (Money Market Funds)	\$ -
Fixed Assets	
Equipment (Less Accumulated Depreciation)	\$ -
 Total Assets	 <u>\$ 80,510</u>

**LIABILITIES AND NET ASSETS**

Current Liabilities	
Accrued Payroll Taxes Payable	\$ -
Credit Cards Payable	\$ 39
Other Current Liabilities	\$ 598
Total Current Liabilities	<u>637</u>
Net Assets	
Unrestricted	\$ 49,878
Restricted	\$ 12,000
Temporary Restricted	\$ 17,995
Total Net Assets	<u>\$ 79,873</u>
 Total Liabilities and Net Assets	 <u>\$ 80,510</u>

**BRIDGES TO LEARNING, INC.**  
**Statement of Functional Expenses - Income Tax Basis**  
**Year Ended December 31, 2022**

	Student &					Program Services				Support Services			Total
	5%	50%	10%	10%	5%	80%	10%	10%	10%	20%	100%		
	Building Schools	Educational Support	Research & Dissemination	Collaboration & Partnerships	School Asset Mgmt	Total Program Services	Fundraising	Management and General	Total Support Services				
Children's Breakfast Fund	0	7,500	0	0	0	7,500	0	0	0	0	0	7,500	
Sponsors	0	20,954	0	0	0	20,954	0	0	0	0	0	20,954	
Anh Viet School	0	5,000	0	0	0	5,000	0	0	0	0	0	5,000	
Wages - Others	860	8,595	1,719	1,719	860	13,752	1,719	1,719	3,438	0	0	17,190	
Payroll Taxes	75	754	151	151	75	1,207	151	151	302	0	0	1,508	
Bank Charges	80	796	159	159	80	1,273	159	159	318	0	0	1,591	
Board Meetings	2	22	4	4	2	34	4	4	9	0	0	43	
Business Insurance	37	365	73	73	37	584	73	73	146	0	0	730	
Business License	1	13	3	3	1	20	3	3	5	0	0	25	
Dues & Subscription	91	912	182	182	91	1,459	182	182	365	0	0	1,824	
Office Supplies	13	130	26	26	13	207	26	26	52	0	0	259	
Postage	9	89	18	18	9	142	18	18	36	0	0	178	
Web Maintenance	61	605	121	121	61	968	121	121	242	0	0	1,210	
Fundraising	0	0	0	0	0	0	12,705	0	12,705	0	0	12,705	
<b>Total</b>	<b>1,228</b>	<b>45,733</b>	<b>2,456</b>	<b>2,456</b>	<b>1,228</b>	<b>53,101</b>	<b>15,161</b>	<b>2,456</b>	<b>17,617</b>	<b>0</b>	<b>0</b>	<b>70,717</b>	