

# 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, 2021, 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.

Robbinsdale, Minnesota

August 29<sup>th</sup>, 2022

**BRIDGES TO LEARNING, INC.**  
**STATEMENT OF ACTIVITIES - INCOME TAX BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

	<u>Unrestricted</u>	<u>Temporary Restricted</u>	<u>Total</u>
Revenues and Support			
Contributions and Grants			
Contributions	49,525	20,826	70,351
Total Contributions	<u>49,525</u>	<u>20,826</u>	<u>70,351</u>
Investment Income	1	-	1
Total Revenue and Support	<u>49,526</u>	<u>20,826</u>	<u>70,352</u>
Expenses			
Program Services			
Direct Assistance			
Sponsors	-	20,826	20,826
Anh Viet School	7,000	-	7,000
Children's Breakfast Fund	7,500	-	7,500
	<u>14,500</u>	<u>20,826</u>	<u>35,326</u>
Bank Charges/Credit Card fees	1,274	-	1,274
Business Insurance	653	-	653
Business License	75	-	75
Dues & Subscription	1,461	-	1,461
Office Supplies	254	-	254
Postage	116	-	116
Web Maintenance	1,430	-	1,430
Total Program Services	<u>19,764</u>	<u>20,826</u>	<u>40,590</u>
Supporting Services			
Fund-Raising	7,758	-	7,758
Management and General	11,477	-	11,477
Total Expenses	<u>38,998</u>	<u>20,826</u>	<u>59,824</u>
Change in net Assets (Deficit)	10,528	-	10,528
Nets Assets, Beginning of the Year	51,350	-	51,350
Nets Assets, End of the Year	<u>61,878</u>	<u>-</u>	<u>61,878</u>

See Accountant's Compilation Report

**BRIDGES TO LEARNING, INC.**  
**STATEMENT OF FINANCIAL POSITION - INCOME TAX BASIS**  
**DECEMBER 31, 2021**

**ASSETS**

Current Assets		
Cash - Operations	\$	55,713
Cash - Savings	\$	7,007
Total Current Assets		<u>62,720</u>
Restricted Assets		
Investments (Money Market Funds)	\$	-
Fixed Assets		
Equipment (Less Accumulated Depreciation)	\$	-
Total Assets	\$	<u><u>62,720</u></u>

**LIABILITIES AND NET ASSETS**

Current Liabilities		
Accrued Payroll Taxes Payable	\$	145
Credit Cards Payable	\$	139
Other Current Liabilities	\$	558
Total Current Liabilities		<u>842</u>
Net Assets		
Unrestricted	\$	39,350
Restricted	\$	12,000
Temporary Restricted	\$	10,528
Total Net Assets	\$	<u>61,878</u>
Total Liabilities and Net Assets	\$	<u><u>62,720</u></u>

See Accountant's Compilation Report

**BRIDGES TO LEARNING, INC.**  
**Statement of Functional Expenses - Income Tax Basis**  
**Year Ended December 31, 2021**

	Student &					Program Services					Support Services			100%
	5%	50%	10%	5%	80%	10%	10%	5%	80%	10%	10%	20%		
	Building Schools	Educational Support	Research & Dissemination	Collaboration & Partnerships	School Asset Mgmt	Total Program Services	Fundraising	Management and General	Total Support Services	Total				
Children's Breakfast Fund	0	7,500	0	0	0	7,500	0	0	0	7,500				
Sponsors	0	20,826	0	0	0	20,826	0	0	0	20,826				
Anh Viet School	0	7,000	0	0	0	7,000	0	0	0	7,000				
Wages - Others	533	5,325	1,065	1,065	533	8,520	1,065	1,065	2,130	10,650				
Payroll Taxes	41	413	83	83	41	661	83	83	165	827				
Bank Charges	64	637	127	127	64	1,019	127	127	255	1,274				
Business Insurance	33	326	65	65	33	522	65	65	131	653				
Business License	4	38	8	8	4	60	8	8	15	75				
Dues & Subscription	73	731	146	146	73	1,169	146	146	292	1,461				
Office Supplies	13	127	25	25	13	203	25	25	51	254				
Postage	6	58	12	12	6	93	12	12	23	116				
Web Maintenance	72	715	143	143	72	1,144	143	143	286	1,430				
Fundraising	0	0	0	0	0	0	7,758	0	7,758	7,758				
<b>Total</b>	<b>837</b>	<b>43,696</b>	<b>1,674</b>	<b>1,674</b>	<b>837</b>	<b>48,718</b>	<b>9,432</b>	<b>1,674</b>	<b>11,106</b>	<b>59,824</b>				