

FINANCIAL STATEMENTS
August 31st, 2021
With Independent Accountant's Review Report

SCIENTIFIC ADVENTURES
FINANCIAL STATEMENTS
August 31, 2021

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ADVISORY SERVICES LLC

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Independent Accountant's Review Report

Board of Directors
Scientific Adventures
2600 10th Street , # 406
Berkley, California 94598

Dear Board of Directors:

I have reviewed the accompanying statement of financial position of Scientific Adventures as of August 31, 2021, and the related statement of activity and statements of functional expenses for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require me to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. I believe that the results of my procedures provide a reasonable basis for my report.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with U.S. generally accepted accounting principles.

June 5th, 2022

Nicola Steele, CPA
DNN Advisory Services LLC

Scientific Adventures for Girls
Statement of Financial Position
As of August 31, 2021

	<u>31-Aug-21</u>
ASSETS	
Cash & Equivalents	249,072.51
Undeposited Funds	163.51
Prepaid Expenses	2,925.52
TOTAL ASSETS	<u><u>252,161.54</u></u>
LIABILITIES & NET ASSETS	
Liabilities	
Credit Cards	3,056.44
Accrued Vacation	10,557.69
Total Liabilities	<u>13,614.13</u>
Net Assets	
Unrestricted Net Asset	214,548.79
Donor-Designated Net Assets	23,998.62
	<u>238,547.41</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>252,161.54</u></u>

Scientific Adventures for Girls
Statement of Activities
For the Year Ended August 31, 2021

	Sep '20 - Aug 21
Income	
4000 · Contribution Revenue	\$ 382,821.20
5000 · Earned Income	
5200 · Program Service Fees	158,077.12
5900 · Interest	1.56
5999 · Miscellaneous Income	473.27
Total 5000 · Earned Income	158,551.95
Total Income	541,373.15
Expense	
7100 · Salaries & Wages	281,350.74
7200 · Employment Benefits & Taxes	
7210 · Health & Welfare Benefits	2,547.13
7220 · Workers' Comp	1,138.00
7230 · Employment Prep Fees	241.99
7240 · Vacation Accrual Expense	10,557.69
7260 · Professional Development	988.00
7299 · Payroll Taxes	25,303.27
Total 7200 · Employment Benefits & Taxes	40,776.08
7400 · Professional Fees	
7420 · Accounting Fees	4,021.00
7440 · Other Consultants	36,131.50
Total 7400 · Professional Fees	40,152.50
7600 · Meetings & Travel	2,777.19
7700 · Operations Expense	
7705 · Supplies, Office	184.18
7710 · Postage, Mailing Service	929.28
7725 · Supplies, Class	23,167.40
7730 · Administrative Expense	355.47
7740 · Advertising & Marketing	2,130.76
7745 · Payroll Service Fees	2,289.93
7750 · Dues & subscriptions	564.32
Total 7700 · Operations Expense	29,621.34
7820 · Fundraising Materials	329.89
7900 · Information Technology	569.60
8000 · Occupancy	
8010 · Rent	20,349.00
8020 · Insurance - Liability, D and O	1,591.86
8040 · Telephone, Telecommunications	6,460.19
Total 8000 · Occupancy	28,401.05
8500 · Miscellaneous Expense	
8510 · Bank & Merchant Fees	450.78
8530 · Business Reg Fees/Taxes	536.86

Total 8500 · Miscellaneous Expense	<u>987.64</u>
Total Expense	<u>424,966.03</u>
Net Ordinary Income	<u>116,407.12</u>
Other Income/Expense	
Other Income	
9100 · Gifts in Kind- Goods/Services	<u>7,000.00</u>
Total Other Income	7,000.00
Other Expense	
9500 · In-Kind Expenses	
9540 · Consultant, Donated	<u>7,000.00</u>
Total 9500 · In-Kind Expenses	<u>7,000.00</u>
Total Other Expense	<u>7,000.00</u>
Net Other Income	<u>-</u>
Net Surplus/(Deficit)	<u>\$ 116,407.12</u>

Scientific Adventures for Girls
Statement of Functional Expense
For the Year Ended August 31, 2021

Expense	Program	Administration	Fundraising	TOTAL
7100 · Salaries & Wages	248,445.72	4,279.62	28,625.41	281,350.75
7200 · Employment Benefits & Taxes				
7210 · Health & Welfare Benefits	2,152.23	119.95	274.95	2,547.13
7220 · Workers' Comp	971.71	50.51	115.78	1,138.00
7230 · Employment Prep Fees	241.99	-	-	241.99
7240 · Vacation Accrual Expense	9,014.91	468.61	1,074.17	10,557.69
7260 · Professional Development	319.00	399.82	269.18	988.00
7299 · Payroll Taxes	22,561.44	172.43	2,569.39	25,303.26
Total 7200 · Employment Benefits & Taxes	35,261.28	1,211.32	4,303.47	40,776.07
7400 · Professional Fees				
7420 · Accounting Fees	-	4,021.00	-	4,021.00
7440 · Other Consultants	16,641.50	17,435.00	2,055.00	36,131.50
Total 7400 · Professional Fees	16,641.50	21,456.00	2,055.00	40,152.50
7600 · Meetings & Travel				
7610 · Travel, Program	467.49	-	-	467.49
7620 · Travel and Meetings	85.30	-	-	85.30
7630 · Conference, Convention, Meeting	580.00	25.00	-	605.00
7640 · Hospitality	1,266.74	352.66	-	1,619.40
Total 7600 · Meetings & Travel	2,399.53	377.66	-	2,777.19
7700 · Operations Expense				
7705 · Supplies, Office	673.02	(488.84)	-	184.18
7710 · Postage, Mailing Service	718.96	103.71	106.61	929.28
7725 · Supplies, Class	23,167.41	(0.01)	-	23,167.40
7730 · Administrative Expense	315.00	40.47	-	355.47
7740 · Advertising & Marketing	1,718.55	412.21	-	2,130.76
7745 · Payroll Service Fees	1,762.20	527.73	-	2,289.93
7750 · Dues & subscriptions	14.32	250.00	300.00	564.32
Total 7700 · Operations Expense	28,369.46	845.27	406.61	29,621.34
7800 · Fundraising Expenses				
7820 · Fundraising Materials	-	-	329.89	329.89
Total 7800 · Fundraising Expenses	-	-	329.89	329.89
7900 · Information Technology				
7910 · Software, Software Subscription	-	(20.56)	-	(20.56)
7920 · Website Expenses	475.90	30.13	84.13	590.16
Total 7900 · Information Technology	475.90	9.57	84.13	569.60
8000 · Occupancy				
8010 · Rent	15,834.00	4,515.00	-	20,349.00
8020 · Insurance - Liability, D and O	1,723.36	(131.50)	-	1,591.86
8040 · Telephone, Telecommunications	5,826.83	633.36	-	6,460.19
Total 8000 · Occupancy	23,384.19	5,016.86	-	28,401.05
8500 · Miscellaneous Expense				
8510 · Bank & Merchant Fees	71.96	(38.30)	417.12	450.78
8530 · Business Reg Fees/Taxes	60.08	476.78	-	536.86
Total 8500 · Miscellaneous Expense	132.04	438.48	417.12	987.64
8599 · Suspense	-	-	-	-
Total Expense	355,109.62	33,634.78	36,221.63	424,966.03

Notes to Financial Statements
August 31st, 2021

1. Organization

Founded in 2014, Scientific Adventure's mission is to remove systemic barriers to all girls' participation in STEM starting in kindergarten, engage them through hands-on learning, increase their positive attitudes toward STEM, and equip them with 21st century skills.

Program Service revenue is derived from Corporate and Foundation grants, government grants, individual donations, and program service fees.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements are prepared in accordance with the accounting principles generally accepted in the United States of America.

Taxes

The Organization is a non-profit organization that is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC).

Functional Allocation of Expenses

The costs of providing the Organization's programs and activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services.