



Microenterprise Collaborative of Inland Southern California

For the Year Ended December 31, 2022

The following Reviewer workpapers are attached:

Journal Entries Report

Adjusted Trial Balance

Detailed Leads

Client: **3491 - Microenterprise Collaborative of Inland Southern California**
Engagement: **R- 12/31/2022**
Period Ending: **12/31/2022**
Trial Balance: **TB100 - Annual Trial Balance**
Workpaper: **Adjusting Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		U010		
To correct rounding error				
8120	Office Expense		1.00	
2320	Retained Earnings			1.00
Total			1.00	1.00
Adjusting Journal Entries JE # 2		P010		
To reclass deferred grant revenue as revenue				
2310	Deferred Revenue - James Irvine - Isolated Funds		450,000.00	
1240	Grants Received			450,000.00
Total			450,000.00	450,000.00

Client: 3491 - Microenterprise Collaborative of Inland Southern California
Engagement: R- 12/31/2022
Period Ending: 12/31/2022
Trial Balance: TB100 - Annual Trial Balance

Account	Description	1st PP-FINAL 12/31/2021	UNADJ 12/31/2022	JE Ref #	AJE	JE Ref #	RJE	FINAL 12/31/2022
1100	Bank of America	211,161.00	678,094.00					678,094.00
1101	Bank of America Savings	100,056.00	100,096.00					100,096.00
1240	Grants Received	(85,000.00)	(166,000.00)					(616,000.00)
				AJE - 2	(450,000.00)			
2200	Accounts Payable	(5,625.00)	0.00					0.00
2310	Deferred Revenue - James Irvine - Isolated Funds	0.00	(450,000.00)		450,000.00			0.00
				AJE - 2	450,000.00			
2320	Retained Earnings	(461,382.00)	(305,591.00)		(1.00)			(305,592.00)
				AJE - 1	(1.00)			
2322	Donations	(250.00)	0.00					0.00
7210	Staffing	0.00	82,115.00					82,115.00
7250	Payroll Expenses	859.00	2,054.00					2,054.00
7251	Payroll Medical	0.00	2,200.00					2,200.00
7252	Payroll Taxes	0.00	6,828.00					6,828.00
7520	Accounting Expense	0.00	4,417.00					4,417.00
7521	Administrative Services	12,600.00	(2,976.00)					(2,976.00)
7522	Contract Labor	21,735.00	0.00					0.00
7530	Legal & Professional Fees	0.00	20.00					20.00
7540	Professional Management	78,050.00	16,265.00					16,265.00
8110	Office Supplies	20.00	292.00					292.00
8111	Awards and Gifts	0.00	300.00					300.00
8112	Donations	(50.00)	0.00					0.00
8113	Grants Made	40,225.00	0.00					0.00
8120	Office Expense	2,619.00	1,148.00					1,149.00
				AJE - 1	1.00			
8121	Notary	15.00	0.00					0.00
8125	Board Expense	6,748.00	0.00					0.00
8140	Postage & Delivery	17.00	491.00					491.00
8190	Bank Fees & CC charges	0.00	58.00					58.00
8192	Executive Training	0.00	200.00					200.00
8310	Promotional Meals	0.00	210.00					210.00
8510	Interest Income	(47.00)	(40.00)					(40.00)
8520	Insurance Expense	3,047.00	1,270.00					1,270.00
8521	Internet Technology	16,241.00	15,539.00					15,539.00
8530	Dues & Fees	85.00	1,774.00					1,774.00
8570	Marketing & Outreach	58,876.00	11,211.00					11,211.00
8590	T&E Expense	0.00	25.00					25.00
Total		0.00	0.00		0.00		0.00	0.00
Net (Income) Loss		155,790.00	(22,599.00)		(449,999.00)		0.00	(472,598.00)

Client: **3491 - Microenterprise Collaborative of Inland Southern California**
Engagement: **R- 12/31/2022**
Period Ending: **12/31/2022**
Trial Balance: **TB100 - Annual Trial Balance**
Workpaper: **Review Leads 3**

Account	Description	1st PP-FINAL 12/31/2021	UNADJ 12/31/2022	JE Ref #	AJE 12/31/2022	FINAL 12/31/2022
Group : [A]	Cash					
Subgroup : None						
1100	Bank of America	211,161.00	678,094.00		0.00	678,094.00
1101	Bank of America Savings	100,056.00	100,096.00		0.00	100,096.00
Subtotal : None		311,217.00	778,190.00		0.00	778,190.00
Total [A]	Cash	311,217.00	778,190.00		0.00	778,190.00
	Current Assets	311,217.00	778,190.00		0.00	778,190.00
	Non-Current Assets	0.00	0.00		0.00	0.00
	TOTAL ASSET	311,217.00	778,190.00		0.00	778,190.00
Group : [M]	Accounts Payable					
Subgroup : None						
2200	Accounts Payable	(5,625.00)	0.00		0.00	0.00
Subtotal : None		(5,625.00)	0.00		0.00	0.00
Total [M]	Accounts Payable	(5,625.00)	0.00		0.00	0.00
Group : [P]	Deferred Revenue					
Subgroup : None						
2310	Deferred Revenue - James Irvine - Isolat	0.00	(450,000.00)		450,000.00	0.00
Subtotal : None		0.00	(450,000.00)		450,000.00	0.00
Total [P]	Deferred Revenue	0.00	(450,000.00)		450,000.00	0.00
	Current Liabilities	(5,625.00)	(450,000.00)		450,000.00	0.00
	Non-Current Liabilities	0.00	0.00		0.00	0.00
	TOTAL LIABILITY	(5,625.00)	(450,000.00)		450,000.00	0.00
Group : [U]	Net Assets					
Subgroup : None						
2320	Retained Earnings	(461,382.00)	(305,591.00)		(1.00)	(305,592.00)
Subtotal : None		(461,382.00)	(305,591.00)		(1.00)	(305,592.00)
Total [U]	Net Assets	(461,382.00)	(305,591.00)		(1.00)	(305,592.00)
	Equity	(461,382.00)	(305,591.00)		(1.00)	(305,592.00)
	NET (INCOME) LOSS	155,790.00	(22,599.00)		(449,999.00)	(472,598.00)
	TOTAL EQUITY	(305,592.00)	(328,190.00)		(450,000.00)	(778,190.00)
	TOTAL LIABILITY AND EQUITY	(311,217.00)	(778,190.00)		0.00	(778,190.00)
Group : [W020]	Grants					
Subgroup : None						
1240	Grants Received	(85,000.00)	(166,000.00)		(450,000.00)	(616,000.00)
8113	Grants Made	40,225.00	0.00		0.00	0.00
Subtotal : None		(44,775.00)	(166,000.00)		(450,000.00)	(616,000.00)
Total [W020]	Grants	(44,775.00)	(166,000.00)		(450,000.00)	(616,000.00)
Group : [W050]	Donations					
Subgroup : None						
2322	Donations	(250.00)	0.00		0.00	0.00
8112	Donations	(50.00)	0.00		0.00	0.00
Subtotal : None		(300.00)	0.00		0.00	0.00
Total [W050]	Donations	(300.00)	0.00		0.00	0.00
Group : [W090]	Investment Income					
Subgroup : None						
8510	Interest Income	(47.00)	(40.00)		0.00	(40.00)
Subtotal : None		(47.00)	(40.00)		0.00	(40.00)
Total [W090]	Investment Income	(47.00)	(40.00)		0.00	(40.00)
	Revenues	(45,122.00)	(166,040.00)		(450,000.00)	(616,040.00)

	TOTAL REVENUE	(45,122.00)	(166,040.00)	(450,000.00)	(616,040.00)
Group : [X010]	Salaries				
Subgroup : None					
7210	Staffing	0.00	82,115.00	0.00	82,115.00
7250	Payroll Expenses	859.00	2,054.00	0.00	2,054.00
Subtotal : None		859.00	84,169.00	0.00	84,169.00
Total [X010]	Salaries	859.00	84,169.00	0.00	84,169.00
Group : [X020]	Payroll Taxes				
Subgroup : None					
7251	Payroll Medical	0.00	2,200.00	0.00	2,200.00
7252	Payroll Taxes	0.00	6,828.00	0.00	6,828.00
Subtotal : None		0.00	9,028.00	0.00	9,028.00
Total [X020]	Payroll Taxes	0.00	9,028.00	0.00	9,028.00
Group : [X030]	Administration				
Subgroup : [1]	Office Supplies				
8110	Office Supplies	20.00	292.00	0.00	292.00
8120	Office Expense	2,619.00	1,148.00	1.00	1,149.00
8140	Postage & Delivery	17.00	491.00	0.00	491.00
Subtotal [1]	Office Supplies	2,656.00	1,931.00	1.00	1,932.00
Subgroup : [2]	Other Support Services				
7520	Accounting Expense	0.00	4,417.00	0.00	4,417.00
7521	Administrative Services	12,600.00	(2,976.00)	0.00	(2,976.00)
7522	Contract Labor	21,735.00	0.00	0.00	0.00
7540	Professional Management	78,050.00	16,265.00	0.00	16,265.00
8121	Notary	15.00	0.00	0.00	0.00
8190	Bank Fees & CC charges	0.00	58.00	0.00	58.00
8521	Internet Technology	16,241.00	15,539.00	0.00	15,539.00
8570	Marketing & Outreach	58,876.00	11,211.00	0.00	11,211.00
Subtotal [2]	Other Support Services	187,517.00	44,514.00	0.00	44,514.00
Total [X030]	Administration	190,173.00	46,445.00	1.00	46,446.00
Group : [X040]	Expenses				
Subgroup : [3]	Insurance				
8520	Insurance Expense	3,047.00	1,270.00	0.00	1,270.00
Subtotal [3]	Insurance	3,047.00	1,270.00	0.00	1,270.00
Subgroup : [9]	Professional Services				
7530	Legal & Professional Fees	0.00	20.00	0.00	20.00
Subtotal [9]	Professional Services	0.00	20.00	0.00	20.00
Total [X040]	Expenses	3,047.00	1,290.00	0.00	1,290.00
Group : [X060]	Other Expenses				
Subgroup : None					
8111	Awards and Gifts	0.00	300.00	0.00	300.00
8125	Board Expense	6,748.00	0.00	0.00	0.00
8192	Executive Training	0.00	200.00	0.00	200.00
8310	Promotional Meals	0.00	210.00	0.00	210.00
8530	Dues & Fees	85.00	1,774.00	0.00	1,774.00
8590	T&E Expense	0.00	25.00	0.00	25.00
Subtotal : None		6,833.00	2,509.00	0.00	2,509.00
Total [X060]	Other Expenses	6,833.00	2,509.00	0.00	2,509.00
	Operating Expenses	200,912.00	143,441.00	1.00	143,442.00
	Other Expenses	0.00	0.00	0.00	0.00
	TOTAL EXPENSE	200,912.00	143,441.00	1.00	143,442.00
	NET (INCOME) LOSS	155,790.00	(22,599.00)	(449,999.00)	(472,598.00)
	Sum of Account Groups*	0.00	0.00	0.00	0.00

* The Sum of Account Groups total does not include any groups assigned to the MEM classification.