

Booker Promise Foundation, Inc
Financial Statements
For the period ended June 30, 2024

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To the Board of Directors:

Booker Promise Foundation, Inc
PO Box 2229
Sarasota FL 34239

I have compiled the accompanying statement of Financial position - income tax basis of Booker Promise Foundation, Inc as of June 30, 2024 , and the related statement of activities and changes in net assets – income tax basis for the period 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 the cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting 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 compilation in accordance with 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 ordinarily included in financial statements prepared on the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Maurie West

Maurie West, CPA
Westax, Inc

September 10, 2024

Booker Promise Foundation, Inc

Statement of Financial Position

June 30, 2024

Assets

Current assets

Gulfside Bank	\$ 187,967.85	
Total current assets		\$ <u>187,967.85</u>
Total assets		\$ <u>187,967.85</u>

Net Assets

Net assets

Unrestricted Net Assets, Beginning	<u>246,856.14</u>	
Total net assets		<u>187,967.85</u>
Total liabilities and net assets		\$ <u><u>187,967.85</u></u>

See Accountant's Compilation Report

Booker Promise Foundation, Inc

Statement of Activities and Changes in Net Assets For the year ended June 30, 2024

	Year to date	
Operating revenue		
Individual	\$ 74,427.93	
Corporate	1,523.00	
Grants -Public/Private	92,532.00	
STF Matching Funds	192,795.31	
Interest Income	459.55	
Total operating revenue	<u>361,737.79</u>	\$ <u>361,737.79</u>
 Gross profit		 <u>361,737.79</u>
Operating expenses		
Business Expenses	373.00	
Bank Fees	777.91	
Accounting Fees	815.00	
Salary & ER payroll tax	79,405.37	
EE Benefits	9,730.30	
Payroll service fee	485.87	
Website	2,461.04	
Postage, Mailing Service	486.00	
Insurance	1,459.00	
Printing and Copying	529.00	
Office Supplies	1,534.34	
Development	3,535.65	
Program Exp - Student Support	4,070.00	
Program Exp - Scholarships	312,580.60	
Misc	2,383.00	
Total operating expenses	<u>420,626.08</u>	<u>420,626.08</u>
 Change in net assets		 <u>(58,888.29)</u>
Unrestricted Net Assets, Beginning	246,856.14	
Unrestricted net assets, ending	<u>187,967.85</u>	\$ <u><u>187,967.85</u></u>

See Accountant's Compilation Report