

**Choice Foundation**  
**Income Statement**  
**3/31/2021**

		<b>Actual</b>
<b>Revenues</b>		
Donation		\$100
Miscellaneous Revenues-Gen.		\$2,702
<b>Total Revenues</b>		<b>\$2,802</b>
<b>Expenses</b>		
CFO Salary - Bus. Ofc.		\$49,004
Employer Social Security - Bus Ofc		\$4,624
Employer Medicare - Bus Ofc		\$555
State Unemployment - Bus Ofc		\$173
Contracted Business Services - Bus Ofc		\$11,400
Payroll Services Fees		\$2,138
Contracted Professional Development/Consulting		\$7,150
Bank Fees-Bus Ofc - Bus Ofc		\$1,320
Contracted IT Services - Bus Ofc		\$16,326
Postage and Shipping - Bus Ofc		\$11
Insurance		\$659
Web/Email Hosting		\$403
Legal Fees		\$17,694
Donations		\$10,000
Judgements Against the LEA		\$5,250
Faculty Activities - Bus Ofc		\$944
<b>Total Expenses</b>		<b>\$127,652</b>
<b>BEGINNING NET ASSETS</b>		<b>\$1,838,617</b>
<b>NET SURPLUS/(DEFICIT)</b>		<b>(\$124,850)</b>
<b>ENDING NET ASSETS</b>		<b>\$1,713,766</b>

Choice Foundation		
Balance Sheet		
3/31/2022		
		Actual
<b>Assets</b>		
Choice Foundation Checking - State 2860		\$43,146
Choice Foundation Checking - Gulf Coast		\$2,088,888
<b>Total Assets</b>		<b>\$2,132,034</b>
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Inter Govt A/P - Due to Esperanza		(\$224,229)
Accounts Payable-Gen.		\$2,917
Judgements Payable		\$639,579
Loans Payable - Hope FCU (SBA)		\$0
<b>Total Liabilities</b>		<b>\$418,268</b>
<b>Net Assets</b>		
Unreserved Fund Balance-Gen.		\$1,713,766
<b>Total Net Assets</b>		<b>\$1,713,766</b>
<b>Total Liabilities and Net Assets</b>		<b>\$2,132,034</b>