

Side Project, Inc. (a Non-Profit Corporation)
Financial Statements
(Cash Basis)

Year Ended December 31, 2022

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Accounting Services of Florida, Inc

Certified Public Accountants

7000 West Palmetto Park Road Suite 210,
Boca Raton, FL, 33433

Board of Directors

Side Project, Inc. (a Non-Profit Corporation)

West Palm Beach, FL

Management is responsible for the accompanying financial statements of Side Project, Inc. (a Non-profit Corporation), which comprise the statement of financial position - cash basis as of December 31, 2022 and the related statements of activities- cash basis, for the year then ended in accordance with the cash basis of accounting, and for determining that the tax basis of accounting is an acceptable financial reporting framework. We have performed compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the tax 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, net assets, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Eric T. Feld, CPA

Eric T. Feld, CPA

Accounting Services of Florida, Inc.

October 12, 2023

Side Project, Inc.
Statement of Financial Position
(Cash Basis)
December 31, 2022

ASSETS

Current Assets

Cash	\$	103,534
Other current assets		126
Total Current Assets		<u>103,660</u>

TOTAL ASSETS

\$ 103,660

LIABILITIES

Current Liabilities

Credit Cards	\$	5,101
Payroll		-
Total Current Liabilities		<u>5,101</u>

TOTAL LIABILITIES

\$ 5,101

NET ASSETS

Unrestricted		(3,265)
Temporarily restricted		101,824
Total Net Assets		<u>98,559</u>

TOTAL LIABILITIES AND NET ASSETS

\$ 103,660

See independent accountant's compilation report.

Side Project, Inc.
Statement of Financial Activities
(Cash Basis)
December 31, 2022

REVENUE:

Contributions	\$	159,155
Interest income		62
Program services		58,729
Other income		1,131
Special Event income		6,876
TOTAL REVENUE	\$	225,953

EXPENSES:

Auto Expenses		5,086
Bank charges		2,125
Business Expenses		6,677
Charitable contributions		80,517
Community Outreach		23,596
Conference and seminars		11,646
Insurance		5,838
Legal and professional fees		36,897
Licenses		484
Meals and entertainment		2,870
Office expenses		1,302
Payroll		43,388
Rent		540
Special Events		6,718
Subcontractors		146,020
Supplies		9,732
Travel		10,020
Utilities		8,710
TOTAL EXPENSES		402,167

Excess of revenues over expenses \$ (176,214)

Net assets at beginning of year \$ 274,773

Net assets at end of year \$ 98,559

See independent accountant's compilation report.