

The Solutions Project
Balance Sheet Prev Year Comparison
As of December 31, 2021

Accrual Basis

	Dec 31, 21	Dec 31, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings	9,631,355.33	14,807,834.78	-5,176,479.45
Accounts Receivable	16,024,854.98	14,653,621.67	1,371,233.31
Other Current Assets			
13200 · Investment Account	13,567,947.07	0.04	13,567,947.03
14000 · Undeposited Funds	0.00	4,652.14	-4,652.14
15000 · Other Current Assets	129,158.91	15,087.56	114,071.35
Total Other Current Assets	13,697,105.98	19,739.74	13,677,366.24
Total Current Assets	39,353,316.29	29,481,196.19	9,872,120.10
Fixed Assets	19,861.44	20,047.24	-185.80
Other Assets			
18000 · Other Assets	487.50	487.50	0.00
18500 · Intangible Assets	37,470.83	63,920.83	-26,450.00
19100 · LT Grant Receivable	-176,619.00	13,973,381.00	-14,150,000.00
Total Other Assets	-138,660.67	14,037,789.33	-14,176,450.00
TOTAL ASSETS	39,234,517.06	43,539,032.76	-4,304,515.70
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	79,230.27	149,698.23	-70,467.96
Credit Cards	6,314.71	16,620.32	-10,305.61
Other Current Liabilities			
20500 · Accrued Expenses	844.32	808.80	35.52
22000 · Payroll Liabilities	83,312.24	66,050.84	17,261.40
23000 · Pass-Through Funds	1,817,000.00	0.00	1,817,000.00
28100 · PPP Loan	0.00	87,036.83	-87,036.83
Total Other Current Liabilities	1,901,156.56	153,896.47	1,747,260.09
Total Current Liabilities	1,986,701.54	320,215.02	1,666,486.52
Total Liabilities	1,986,701.54	320,215.02	1,666,486.52
Equity			
35000 · Net Assets	43,218,817.74	1,770,528.82	41,448,288.92
Net Income	-5,971,002.22	41,448,288.92	-47,419,291.14
Total Equity	37,247,815.52	43,218,817.74	-5,971,002.22
TOTAL LIABILITIES & EQUITY	39,234,517.06	43,539,032.76	-4,304,515.70

The Solutions Project
Profit & Loss Budget Performance
 December 2021

Accrual Basis

	Dec 21	Budget	% of Budget	Jan - Dec 21	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
40000 · Contributions	1,500,003.80	0.00	100.0%	6,721,470.31	3,100,000.00	216.82%	3,100,000.00
41200 · Advisory Services	0.00			35,750.00			
41300 · Pass-Through Fees	0.00			150,000.00			
43000 · Miscellaneous Income	1,472.51			8,396.68			
Total Income	1,501,476.31	0.00	100.0%	6,915,616.99	3,100,000.00	223.08%	3,100,000.00
Gross Profit	1,501,476.31	0.00	100.0%	6,915,616.99	3,100,000.00	223.08%	3,100,000.00
Expense							
50000 · Payroll and Related Expenses	171,767.38	138,775.14	123.77%	1,435,771.02	1,617,805.24	88.75%	1,617,805.24
51000 · Program Delivery Partners	68,465.02	160,258.37	42.72%	915,019.85	1,929,835.18	47.41%	1,929,835.18
52000 · Marketing and Advertising	26,926.00	39,515.01	68.14%	152,276.26	491,202.00	31.0%	491,202.00
53000 · Grant Expense	0.00	0.00	0.0%	9,368,815.84	10,000,000.00	93.69%	10,000,000.00
54000 · Program Event Expenses	1,270.07	28,400.00	4.47%	5,926.16	202,000.00	2.93%	202,000.00
60000 · Travel Expense	933.28	17,300.00	5.4%	29,011.74	94,800.00	30.6%	94,800.00
70000 · Other Organizational Expenses	11,644.10	17,056.09	68.27%	154,235.29	164,357.58	93.84%	164,357.58
Total Expense	281,005.85	401,304.61	70.02%	12,061,056.16	14,500,000.00	83.18%	14,500,000.00
Net Ordinary Income	1,220,470.46	-401,304.61	-304.13%	-5,145,439.17	-11,400,000.00	45.14%	-11,400,000.00
Other Income/Expense							
Other Income							
80000 · Investment Income	-702,532.93			-825,563.05			
Total Other Income	-702,532.93			-825,563.05			
Net Other Income	-702,532.93	0.00	100.0%	-825,563.05	0.00	100.0%	0.00
Net Income	517,937.53	-401,304.61	-129.06%	-5,971,002.22	-11,400,000.00	52.38%	-11,400,000.00

The Solutions Project
Statement of Cash Flows
 January through December 2021

Jan - Dec 21

OPERATING ACTIVITIES	Jan - Dec 21
Net Income	-5,971,002.22
Adjustments to reconcile Net Income	
21000 · Credit Cards:21100A · Chase Credit Cards:21150 · Chase Credit Card - Sarah	-359.68
21000 · Credit Cards:21100A · Chase Credit Cards:21155 · Chase Credit Card - Dannie	-266.31
21000 · Credit Cards:21100A · Chase Credit Cards:21175 · Chase Credit Card - Keri	71.09
21000 · Credit Cards:21100A · Chase Credit Cards:21176 · Chase Credit Card - Sekita	96.53
21000 · Credit Cards:21100A · Chase Credit Cards:21177 · Chase Credit Card - Grace	481.57
21000 · Credit Cards:21100A · Chase Credit Cards:21180 · Chase Credit Card - Gloria	159.52
21000 · Credit Cards:21100A · Chase Credit Cards:21185 · Chase Credit Card - Anne	49.50
21000 · Credit Cards:21100A · Chase Credit Cards:21191 · Chase Credit Card - Thelma	338.83
21000 · Credit Cards:21100A · Chase Credit Cards:21195 · Chase Credit Card - Ming Liu	426.39
20500 · Accrued Expenses	35.52
22000 · Payroll Liabilities:22300 · 403b Liability	-18,970.89
22000 · Payroll Liabilities:22400 · Vacation Payable	36,232.29
23000 · Pass-Through Funds:23100 · Justice40 Funds	77,000.00
23000 · Pass-Through Funds:23200 · Fund for Frontline Power	1,740,000.00
28100 · PPP Loan	-87,036.83
Net cash provided by Operating Activities	-19,357,767.39
INVESTING ACTIVITIES	
17000 · Fixed Assets:17200 · Equipment	-8,486.40
17000 · Fixed Assets:17900 · Accumulated Depreciation	8,672.20
18500 · Intangible Assets:18590 · Accumulated Amortization	26,450.00
19100 · LT Grant Receivable	14,150,000.00
Net cash provided by Investing Activities	14,176,635.80
Net cash increase for period	-5,181,131.59
Cash at beginning of period	14,812,486.92
Cash at end of period	9,631,355.33