

Anthony B. Cann, CPA

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March 2, 2023

To the Board of Directors

GREAT SSO, Inc.

Cumming, GA 30041

I have audited the accompanying statement of financial position of GREAT SSO, Inc., as of December 31, 2022, and the related statement of activities, functional expenses and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with U.S. generally accepted auditing standards. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

We verify that GREAT SSO, Inc. has complied with all requirements of Code Section 20-2A-2 including, but not limited to, financial requirements for the tax year ending December 31, 2022.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of GREAT SSO, Inc. as of December 31, 2022, and the results of its activities and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Anthony B. Cann, CPA

The accompanying notes are an integral part of these financial statements

GREAT SSO, Inc.
Statement of Financial Position
December 31, 2022

Assets

Cash

Total Assets

Liabilities

Net Assets

Unrestricted

Total Net Assets

Total Liabilities and Net Assets



The accompanying notes are an integral part of these financial statements

GREAT SSO, Inc.

Statement of Activities & Cash Flow

For the period ended December 31, 2022

Revenue

Contributions

Interest Income

Total Revenues

Expenses

Programs:

Scholarships Awarded

Bank Fees

Professional Fees

Total expenses

Change in Net Assets

Net Assets at beginning of Operations

Net Assets at end of year



The accompanying notes are an integral part of these financial statements

GREAT SSO, Inc.

Statement of Functional Expenses

For the period ended December 31, 2022

Bank Fees

Professional Fees

Total Functional Expenses



The accompanying notes are an integral part of these financial statements

NOTES TO FINANCIAL STATEMENTS

NOTE A – NATURE OF OPERATION

Organization was established in 2008 to provide scholarships to qualifying students under State of Georgia HB 1133, a bill enacted to allow qualifying Student Scholarship Organizations approved by the State of Georgia, to award scholarships to student transitioning from public schools to private schools in grades K -12. GREAT SSO, Inc is exempt from federal income tax in accordance with Section 501(c)(3) of the Internal Revenue Code.

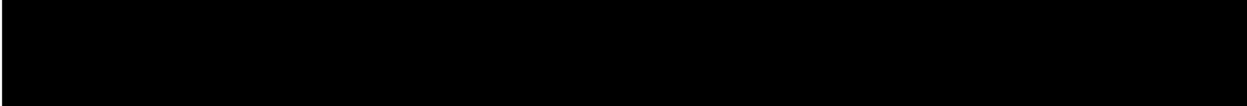
NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies of the organization:

1. **Net Assets**
As a matter of Georgia law, donations to the organization are restricted for the awarding of scholarships. Expenses are prohibited by law from exceeding 8% of donations. All net assets are restricted for this purpose.
2. **Revenue Recognition**
Contribution revenue and interest income for the organization are recorded when received.
3. **Cash and cash equivalents**
Cash includes checking accounts and short term CDs. CDs are of maturities of no more than 7 months.
4. **Functional Expenses**
Functional expenses include professional fees and other operating costs. By Georgia law, a Student Scholarship Organization cannot expend more than 8% of donations received for operating expenses.

NOTE C – CONFLICT OF INTEREST POLICY

The organization maintains a conflict of interest policy which prohibits Board members or their immediate family from receiving scholarship awards from the organization.



GREAT SSO, Inc.
Balance Sheet
December 31, 2022

ASSETS

Current Assets

[REDACTED]

\$

[REDACTED]

Total Current Assets

Property and Equipment

Total Property and Equipment

Other Assets

Total Other Assets

Total Assets

LIABILITIES AND CAPITAL

Current Liabilities

Total Current Liabilities

Long-Term Liabilities

Total Long-Term Liabilities

Total Liabilities

Capital

Fund Balance

Net Income

\$

[REDACTED]

Total Capital

Total Liabilities & Capital

GREAT SSO, Inc.
Income Statement
For the Twelve Months Ending December 31, 2022

	Current Month	Year to Date
Revenues		
Donations Received	\$	
Donations thru Other SSO		
Donations Received- Non Credit		
Interest Income		
Total Revenues		
Cost of Sales		
Scholarship Awards		
Total Cost of Sales		
Gross Profit		
Expenses		
Bank Fees		
Legal and Professional Fees		
Total Expenses		
Net Income	\$	

GREAT SSO, Inc.
Statement of Cash Flow
For the twelve Months Ended December 31, 2022

Current Month

Year to Date

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$	
Adjustments to reconcile net income to net cash provided by operating activities		
Total Adjustments		
Net Cash provided by Operations		
Cash Flows from investing activities		
Used For		
Net cash used in investing		
Cash Flows from financing activities		
Proceeds From		
Used For		
Net cash used in financing		
Net increase <decrease> in cash	\$	
Summary		
Cash Balance at End of Period	\$	
Cash Balance at Beg of Period		
Net Increase <Decrease> in Cash	\$	