

Anthony B. Cann, CPA

4368 Rosebud Road

Loganville, GA 30052

770 235-7004

February 26, 2022

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, 2021, 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, 2021.

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, 2021, 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, 2021

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, 2021

Revenue

Contributions

\$

Interest Income

Total Revenues

\$

Expenses

Programs:

Scholarships Awarded

\$

Bank Fees

Office Expense

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, 2021

Bank Fees	\$	
Office Expense		
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. [REDACTED]
[REDACTED]

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.

All bookkeeping and management services are provided to the organization by [REDACTED]
[REDACTED]