

Anthony B. Cann
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March 1, 2023

To the Board of Directors
Learning To Serve, Inc
Alpharetta, GA 30004

I have audited the accompanying statement of financial position of Learning To Serve, 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 Learning To Serve, 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 Learning To Serve, 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

Learning To Serve, Inc
Statement of Financial Position
December 31, 2022

Assets

Cash

\$

Total Assets

\$

Liabilities

Total Liabilities

\$

Net Assets

Unrestricted

\$

Total Net Assets

\$

Total Liabilities and Net Assets

\$

The accompanying notes are an integral part of these financial statements

Learning To Serve, Inc.
Statement of Activities & Cash Flow
For the period ended December 31, 2022

Revenue	Unrestricted
Contributions	\$
Interest Income	
Total Revenue	\$
Expenses	
Programs:	
Scholarships Awarded	\$
Office Expense Reimbursement	
Professional Fees	
Postage	
Advertising	
Bank Service Charges	
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

Learning To Serve, Inc
Statement of Functional Expenses
For the period ended December 31, 2022

Advertising	\$	
Bank Service Charges		
Professional Fees		
Postage		
Total Functional Expense		

The accompanying notes are an integral part of these financial statements

NOTES TO FINANCIAL STATEMENTS

NOTE A - NATURE OF OPERATION

Organization was established in 2009 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. Learning To Serve, 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.

2. Revenue Recognition

The only revenue for the organization is donations, which are recorded when received.

3. Cash and cash equivalents

Cash includes checking accounts and short term CDs. with maturities of no more than 7 days.

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 families from receiving scholarship awards from the organization.

All bookkeeping and management services are provided to the organization by