

Audited Financial Summary

	<u>FY2018</u>	<u>FY2019</u>	<u>FY2020</u>	<u>FY2021</u>	<u>FY2022</u>
INCOME					
Individuals	491,760	525,535	620,042	433,767	799,773
Churches	76,169	54,959	66,055	56,260	71,260
Foundations	1,109,507	1,454,947	920,000	690,000	2,388,775
New & Released Restrictions	(238,787)	(470,837)	92,806	307,445	(790,407)
Transfers from Legacy Funds*	77,691	85,896	81,696	82,657	85,759
In-Kind Contributions†	166,000	152,200	173,000	177,750	86,084
Employee Retention Credit					95,567
Other (Interest, Merchant Fees)	1,017	11,982	4,284	222	5,494
TOTAL INCOME	\$1,683,357	\$1,814,682	\$1,957,883	\$1,748,101	\$2,742,305
Programs	1,306,916	1,442,377	1,619,536	1,436,688	2,145,888
Strategy & Administration	171,206	95,074	89,926	126,887	194,365
Advancement	152,674	193,792	171,531	139,296	143,240
TOTAL EXPENDITURE	\$1,630,800	\$1,731,243	\$1,880,993	\$1,702,871	\$2,483,493
OPERATING SURPLUS (DEFICIT)	\$52,557	\$83,440	\$76,890	\$45,230	\$258,812
NET CURRENT ASSETS (YEAR-END)	\$867,631	\$1,424,352	\$1,396,229	\$1,119,412	\$2,168,631
New Legacy Contributions	16,591	16,216	6,000	1,000	99,331
Transfers for Programs	(77,691)	(85,896)	(81,696)	(82,657)	(85,759)
Earnings on Investments	45,320	7,772	32,126	151,650	(101,351)
LEGACY FUNDS BALANCE (YEAR-END)*	\$829,378	\$755,474	\$714,212	\$798,807	\$711,028

FUTURE COMMITMENTS: *LeaderStudies*†‡ **\$1,446,000** **\$1,716,000** **\$1,758,000** **\$1,770,000** **\$1,642,000**

SELECTED RATIOS

Income versus Prior Year	+11%	+8%	+8%	-11%	+57%
Program ÷ Total Expenditure	80%	83%	86%	84%	86%
Current Assets ÷ <i>LeaderStudies</i> Commitments	60%	83%	77%	86%	103%

* Legacy Funds are amortized on a fixed schedule, between 5 and 20 years, according to donor intent.

† In-kind contributions include office rental and the previous president’s compensation.

‡ Approximate total for leaders pursuing advanced education. These typically require an investment of 2-5 years.

Fiscal Year ends August 31.

Excellence in Giving recognizes our commitment to transparency. View our report [here](#).



State Nonprofit Disclosures

Certain states require written disclosures for nonprofit organizations soliciting contributions. Individual state disclosures are below.

Georgia—A full and fair description of our programs and our financial statement summary is available upon request at the office and phone number indicated above.

Mississippi—The official registration and financial information of ScholarLeaders International may be obtained from the Mississippi Secretary of State's office by calling 1-888-236-6167. Registration by the Secretary of State does not imply endorsement.

Pennsylvania—The official registration and financial information of ScholarLeaders International may be obtained from the Pennsylvania Department of State by calling toll-free, within Pennsylvania, 1-800-732-0999. Registration does not imply endorsement.

Virginia—State Division of Consumer Affairs, Department of Agriculture and Consumer Services, PO Box 1163, Richmond, VA 23218.

Washington—Secretary of State at 1-800-332-4483 or <https://www.sos.wa.gov/charities/>.

West Virginia—West Virginia residents may obtain a summary of the registration and financial documents from the Secretary of State, State Capitol, Charleston, WV 25305.

Wisconsin—A financial statement of the charitable organization disclosing assets, liabilities, fund balances, revenue and expenses for the preceding fiscal year will be provided to any person upon request.

REGISTRATION WITH A STATE AGENCY DOES NOT CONSTITUTE OR IMPLY ENDORSEMENT, APPROVAL OR RECOMMENDATION BY THAT STATE.

ScholarLeaders is also exempt from registration with the following states: Alabama, Arkansas, California, Connecticut, District of Columbia, Florida, Illinois, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Missouri, Nevada, New Jersey, New Mexico, New York, North Carolina, Ohio, Oklahoma, Oregon, Rhode Island.

More information about [charity state disclosures](#) and [charitable solicitation registrations](#).