

Audited Financial Summary

	<u>FY2019</u>	<u>FY2020</u>	<u>FY2021</u>	<u>FY2022</u>	<u>FY2023</u>
INCOME					
Individuals	525,535	620,042	433,767	799,773	478,522
Churches	54,959	66,055	56,260	71,260	40,597
Foundations	1,454,947	920,000	690,000	2,388,775	1,238,377
New & Released Restrictions	(470,837)	92,806	307,445	(790,407)	305,309
Transfers from Legacy Funds*	85,896	81,696	82,657	85,759	81,756
In-Kind Contributions†	152,200	173,000	177,750	86,084	
Employee Retention Credit				95,567	
Other (Interest, Merchant Fees)	11,982	4,284	222	5,494	39,212
TOTAL INCOME	\$1,814,682	\$1,957,883	\$1,748,101	\$2,742,305	\$2,183,973
Programs	1,442,377	1,619,536	1,436,688	2,145,888	1,780,029
Strategy & Administration	95,074	89,926	126,887	194,365	145,537
Advancement	193,792	171,531	139,296	143,240	294,866
TOTAL EXPENDITURE	\$1,731,243	\$1,880,993	\$1,702,871	\$2,483,493	\$2,220,432
OPERATING SURPLUS (DEFICIT)	\$83,440	\$76,890	\$45,230	\$258,812	(\$36,458)
NET ASSETS (YEAR-END)	\$2,179,826	\$2,110,441	\$1,918,219	\$2,879,659	\$2,609,592
Unrestricted Funds	\$631,216	\$680,205	\$725,435	\$984,247	\$947,789
Restricted Funds	\$777,228	\$701,422	\$393,977	\$1,184,384	\$878,875
Legacy Fund Balance *	\$771,382	\$728,814	\$798,807	\$711,028	\$782,928
SELECTED RATIOS					
Income versus Prior Year	+8%	+8%	-11%	+57%	-20%
Program ÷ Total Expenditure	83%	86%	84%	86%	80%

* 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.

Audited Results. 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](#).