



2020 YEAR-END REPORT

LWP Life Academy

12/31/2020

8275 South Eastern Avenue
Suite 200-138
Las Vegas, NV 89123
(702)747-7114
www.lwplife.org
tparedes@lwplife.org



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1. MISSION STATEMENT

The LWP Life Academy aims to bridge the gap between home and school by providing a safe environment for adolescents to obtain financial literacy and practical self-sufficiency. We offer education in LIFE that is currently not being taught in school curriculums ie: how to change a tire, basic financial literacy, home economics and social etiquette. The goal is to enable the youth to reach their full potential as productive, caring, successful and responsible citizens.

2. OUR APPROACH

- A. Applying Multidisciplinary Expertise: Our team's diverse professional backgrounds inform our approach. We draw on expertise in Finance, Psychology, Science, educational leadership, advocacy and community development, and racial justice.
- B. Balancing Guidance and Responsiveness: Our team is committed to improving community growth and engagement through evidence-based and culturally responsive practice. We promote the use and appropriate adaption of research-based frameworks and programs to address complex social problems.
- C. Advancing Financial Literacy: Even though underrepresented ethnic groups make a significant economic contribution in the United states, their financial wellness lags behind that of the rest of the country. Numerous economic indicators highlight this disparity, such as median household income, net worth, and the likelihood of carrying student-loan debt. We support authentic community engagement, elevation of cultural expertise, and the use of community-defined effective practices and participatory approaches. We lift up youth, family, and consumer voice and financial literacy through free courses being developed by TEAL Business Services in-kind.
- D. Fostering Community and Peer Networks: We create multiple and ongoing opportunities for peer learning and knowledge transfer. We foster dynamic learning and practice communities among funding recipients, collaborators, and leaders. We are developing a mentoring program MirrorMatch to connect youth with mentors who "mirror" them in terms of gender, race, ethnicity and career goal.



3. EXECUTIVE SUMMARY

LWP Life Academy is an organized corporation currently existing under the laws of Henderson in Nevada. The founder, owner, and Chief Executive Officer of LWP Life Academy is Tennille Paredes; Tennille Paredes's previous experience in Finance and Executive Leadership brings over 10 years in Financial background and Administrative experience to several companies. She has a DBA in Forensic accounting and certification in DCAA compliance. Tennille is a certified Financial educator and instructor and very passionate about sharing her knowledge of financial literacy, budgeting and the importance of fiscal responsibility among young people. She continues to break barriers by infiltrating the corporate world and empowering others to follow in her footsteps by chasing their dreams.

Destini Carrington is the "in-kind" business manager who volunteers her unique perspective to the creation and operation of programming at the LWP Life Academy. Destini' is a Clara Luper Scholar and recent graduate from Oklahoma City University with a bachelor's degree in Psychology and a minor in Child Advocacy. Throughout her education and career Destini' has received many awards for her outstanding leadership skills and impact on her community's promotion of diversity, equity, and inclusion. She is an experienced mentor, administrative assistant, and manager. Driven by her bold, radical, and revolutionary leadership style she prides herself on going beyond expectations and norms to create necessary outcomes for actual change. In the future, she hopes to continue her education and attain a Doctor of Psychology in Clinical Psychology to aid in the healing of diverse communities facing trauma.

LWP Life Academy was established in 2019 and has since committed itself to specializing in providing Life courses not included in the main education curriculum for high school and college students. LWP Life Academy current has no employees and all funds go to programmatic funding. All services are currently performed in-kind and on a volunteer basis minus the contracted services required to run programs.

In addition to providing Life Courses, LWP Life Academy, has also spearheaded additional initiatives, both internally and for the greater business community. These include The LWP Scholarship Fund which provides 5 different \$5,000.00 scholarships to promote diversity in the areas of STEM, Finance, Law, Art and Community Engagement.

In 2020, LWP Life Academy is proud to have given away 4 laptops for back to school, provided another laptop and emergency shelter to three displaced teenagers, and started fund-raising for a mentoring initiative MirrorMatch that we hope to launch in Q3 2021.

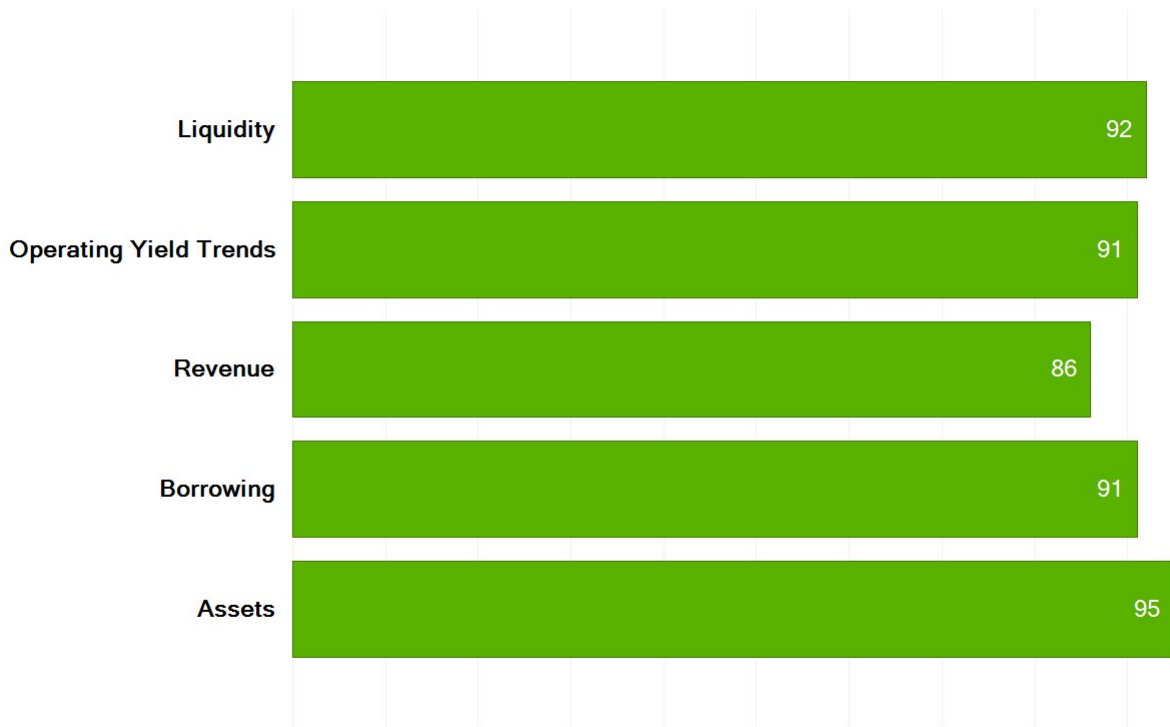
In the following year-end report, you will find an annual financial report (complete with a profit and loss statement) that provides insight into LWP Life Academy's current financial position. Additionally, we have included an auditor's report and written conclusions It is our hope that upon reading this report (including the financial models contained herein), you will gain a better understanding of our business's directions, as well as a clear idea about whether we will continue with all current initiatives, modify any of them, or terminate and/or replace any of them.



2020 LWP Year End Narrative Report

Sector: O53 - Youth Development - Business
Sales Range: Yearly revenue under \$1 Million
Periods: 12 months against the same 12 months from the previous year

Report Summary

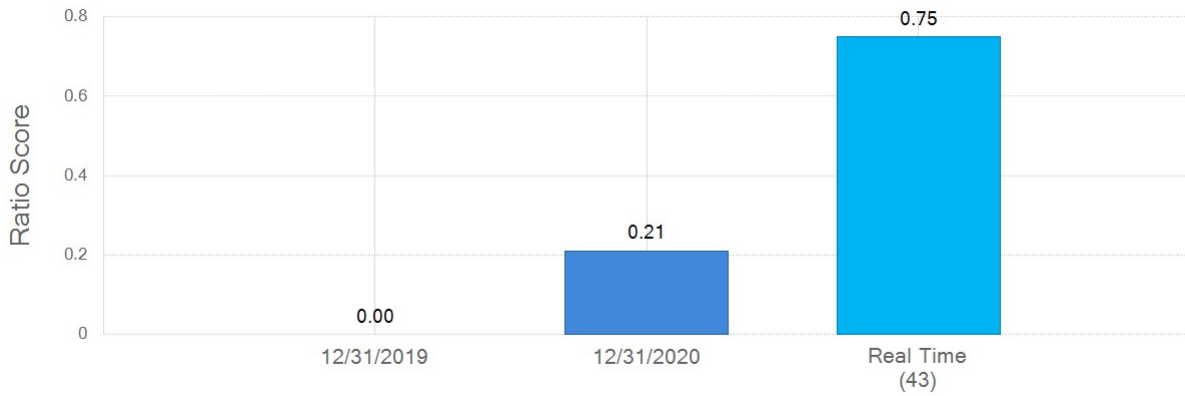


Nonprofit Operational Analysis ● ● ● ● ● 25 out of 100

A measure of how well the organization is managing money with regard to its sector and mission.

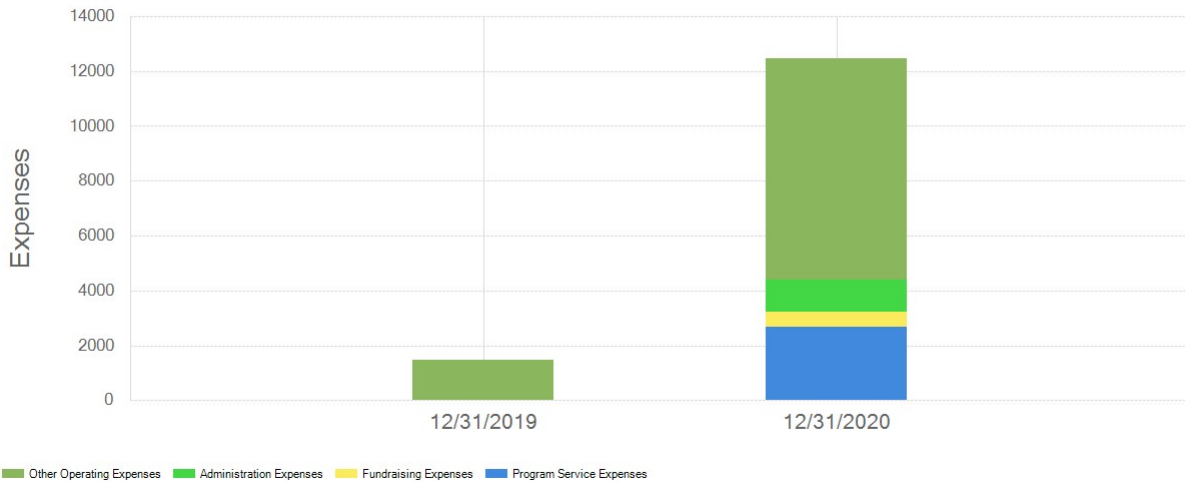
The most concerning finding this period is that the organization’s program efficiency remains below the sector’s average, despite its increase from last period. This statistic measures the amount of money the organization spends on its programs, which support its mission or objective. Another negative indicator is that the organization’s revenue composition, which measures the amount of program revenue in relation to total revenue, remains low. More importantly, there is not enough program revenue to cover a significant amount of total costs. However, it appears that this may be less of a concern considering that the organization’s fundraising efforts are generating a good amount of money.

Program Efficiency = Program Service Expenses / Total Expenses



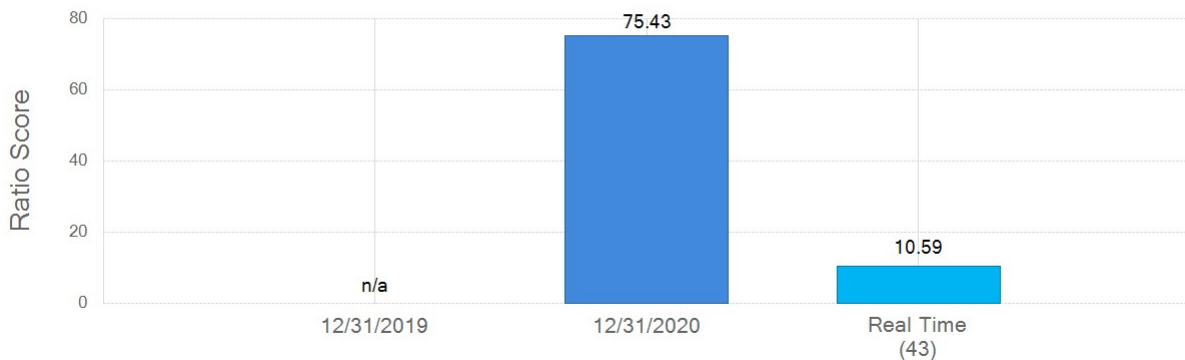
Shows the basic relationship between program expenses and total expenses. This ratio is typically keenly watched by employees, managers, Board members, donors, and contributors. It tends to be one of the more important metrics that many nonprofits use in assessing performance.

Expenses Breakdown



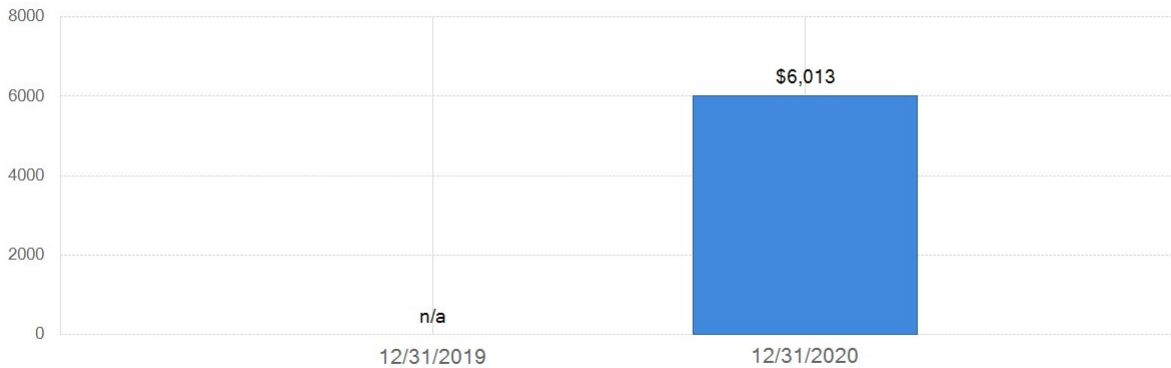
This shows the breakdown of all expenses of the nonprofit. In most cases, the majority should go towards Program Service Expenses.

Fundraising Efficiency = Unrestricted Contributions / Unrestricted Fundraising Expenses



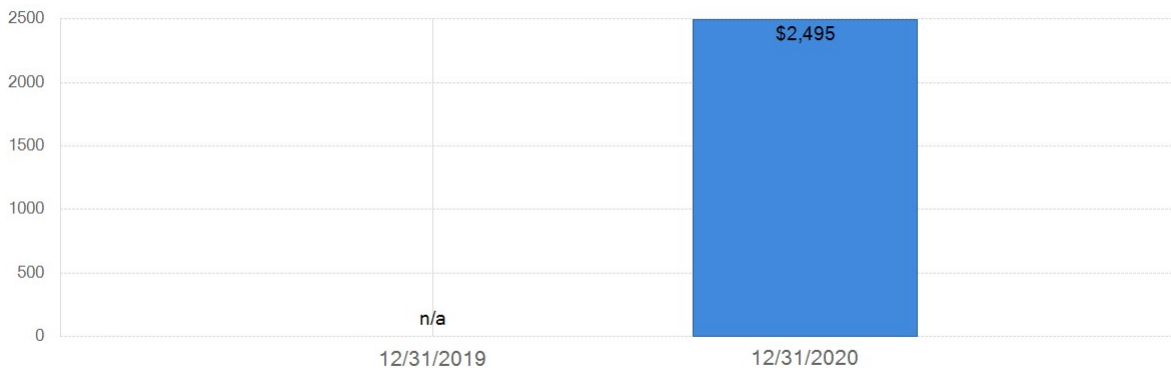
Shows how much contribution revenue a nonprofit can generate from fundraising activities/expenses. The ideal relationship is a high number, which would mean that the nonprofit is able to generate a multiple of how much it costs to do fundraising.

Average Donor Contribution = Total Contributions / Number of Donors



This shows the average amount contributed by donors to the organization.

Expenses Per Member = Total Operating Expenses / Number of Members



Shows the amount of organization expenses per member. If this number is high the organization should look into aggressively seeking new members.

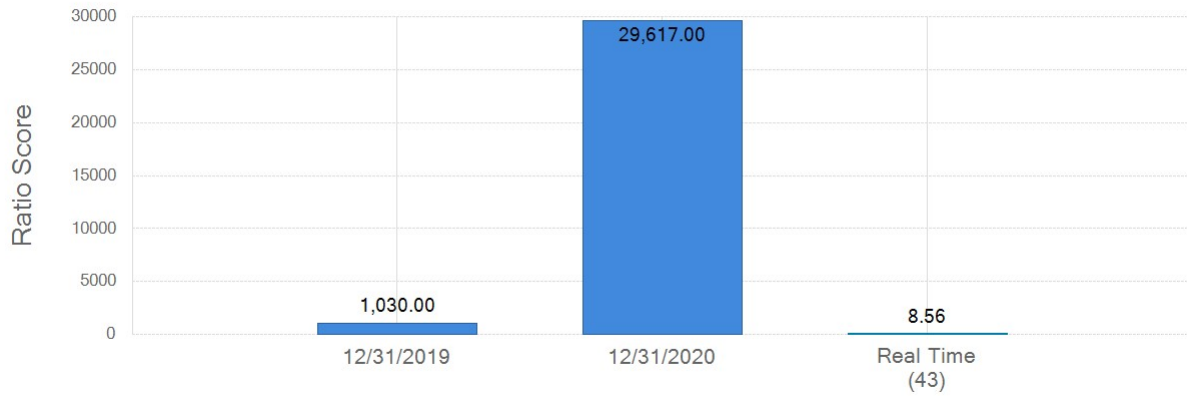
Liquidity ●●●●● 92 out of 100

A measure of the organization's ability to meet obligations as they come due.

This organization has had outstanding liquidity results, and has received the highest possible score in this area. What exactly does this mean? Net income and operating margins are up, and all areas of liquidity look strong at this specific time. Even better, all liquidity indicators have risen from last period, as depicted in the graph area of the report. For example, notice in the graphs that the organization's current and quick ratios are strong **and** have risen by 2,775.44% and 2,775.44%, respectively. This indicates that both the scope and composition of the liquidity base are sound (as of this **particular** time). Basically, the organization is doing well, even when compared to similar organizations. When the organization's operating yield results are examined in a subsequent section of this report, the benefits that a strong liquidity position can yield will be even more fully emphasized. If the organization can maintain its strong position over time, management may be able to invest in the expense items that can help propel future operating yield levels. **Present** liquidity should help propel **future** net surpluses.

LIMITS TO LIQUIDITY ANALYSIS: Keep in mind that liquidity conditions are volatile, and this is a general analysis looking at a snapshot in time. Review this section, but do not overly rely on it.

Current Ratio = Total Current Assets / Total Current Liabilities



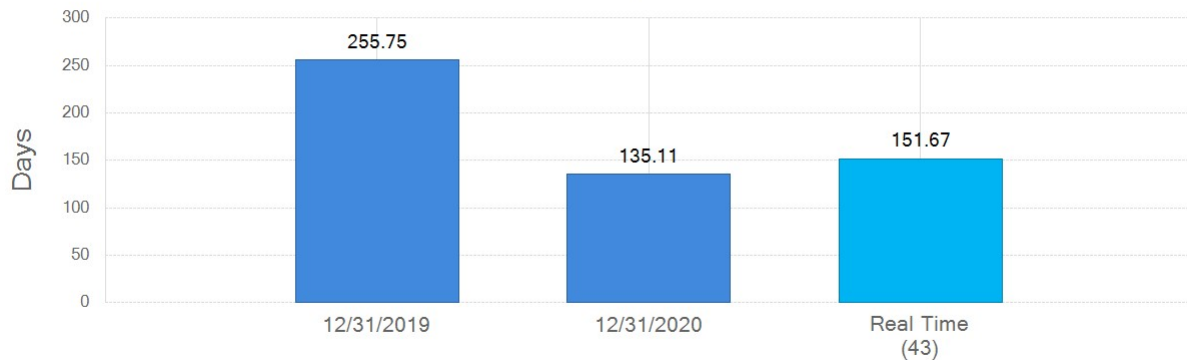
Generally, this metric measures the overall liquidity position of an organization. It is certainly not a perfect barometer, but it is a good one. Watch for big decreases in this number over time. Make sure the accounts listed in "current assets" (numerator) are collectible. The higher the ratio, the more liquid the organization is.

Quick Ratio = (Cash + Total Receivables) / Total Current Liabilities



This is another good indicator of liquidity, although by itself, it is not a perfect one. If there are receivable accounts included in the numerator, they should be collectible. Look at the length of time the organization has to pay the amount listed in the denominator (current liabilities). The higher the number, the stronger the organization.

Days Cash Reserve = (Unrestricted Cash / (Total Expenses - Depreciation and Amortization)) * 365



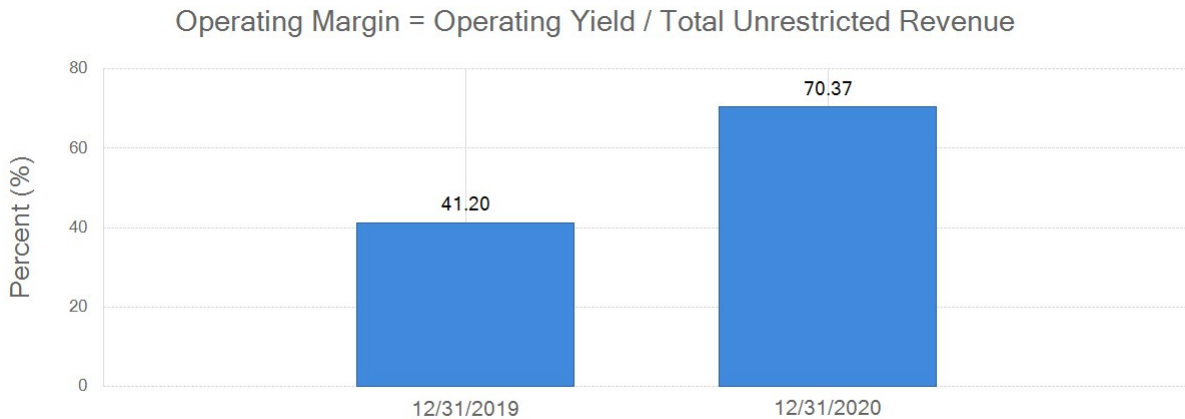
Cash reserve is a rough measure of the amount of cash on hand to cover future expenses. The organization should target 182 or more days of cash reserve.

A measure of whether the trends in profit are favorable for the organization.

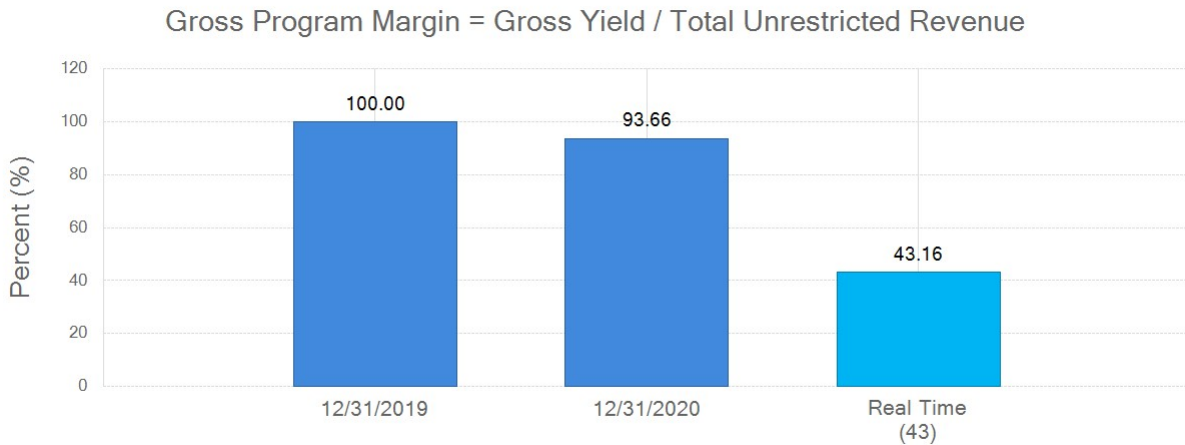
The organization has increased both its revenues and its operating margin this period, and as a result is seeing a net gain in dollars. This organization's operating margin is strong, both overall and compared to the operating margins of sector peers. In general, the organization is performing quite well with respect to operating yield. Whenever an organization has a solid operating margin and increases its operating yield concurrently, most other aspects of the organization's finances will fall into place. This will likely even help the organization's cash position to improve over time. In short, this nonprofit's results are quite good in this area of the report.

The reason that the operating margin is important is because it represents an organization's net gain percentage -- how efficiently the organization is using its revenues to fund its programs. At a basic level, the operating margin indicates how effective the organization is at managing its revenue dollars. This organization has a healthy operating margin, even compared to that of similar organizations, as shown in the graph area of the report. Over time, maintaining such a strong margin should provide the nonprofit with an advantage over its peers because this organization will be able to use its net surplus dollars to invest in future revenue and program service growth.

¹ Operating yield (net operating gain/loss) is the nonprofit equivalent of net profit.



A very important number. In fact, over time, it is one of the more important barometers that we look at. It measures how many surplus cents the organization is generating for every dollar it sells. This is a very important number in preparing forecasts.

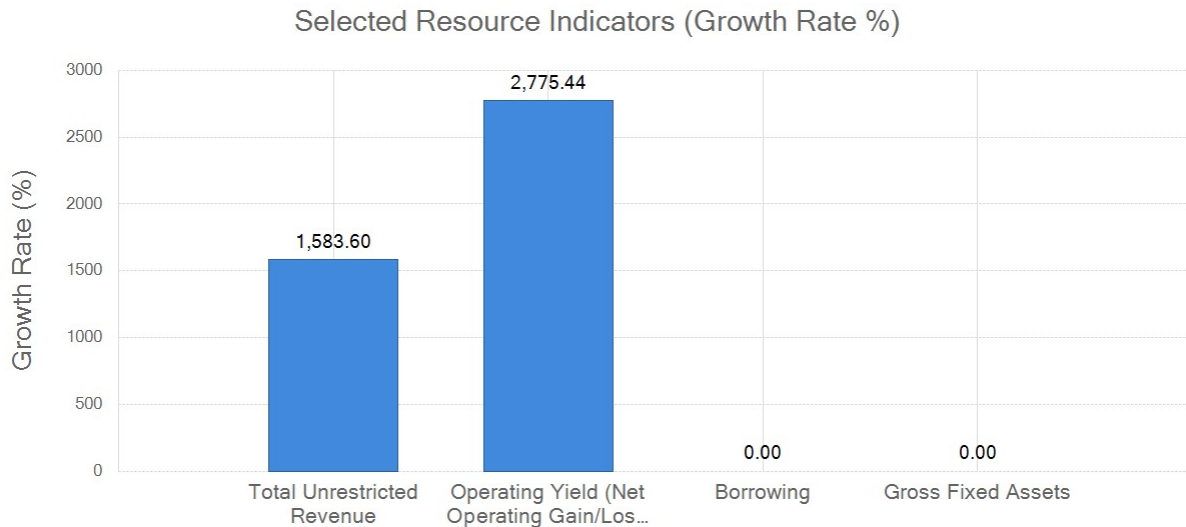


This number indicates the percentage of revenue that is left over after paying for program expenses. It is an important statistic that can be used in business planning because it indicates how many cents of gross program profit can be generated by future revenue and also what percentage of revenue the organization can use for other expenses such as administration and fundraising.

Revenue ●●●●● 86 out of 100

A measure of how revenue is growing and how it lends itself to the organization's program services.

The organization's revenues have risen significantly this period, even relative to the sector average. Even better, the organization has increased revenues without changing the asset base very much. The organization has found a way to increase revenues without making long-term capital expenditures. This dynamic is fiscally sound. On the other hand, management needs to ensure that the current asset level can support the higher revenue base from a programming standpoint.



This data is based on the two most recent available periods.

The next two sections will examine how effectively the organization is using two of its most important resources: borrowed funds and assets. Ultimately, effectiveness here is determined by comparing changes in these resources to changes in the organization's revenue level. Resources are costs that should be used to leverage higher revenues, since higher revenues are necessary to improve and expand the organization's program services and make progress toward its mission.

Borrowing ●●●●● 91 out of 100

A measure of how responsibly the organization is borrowing and how effectively it is managing debt.

In this case, borrowing stayed about the same, yet revenues increased significantly. It actually looks like borrowing may not have contributed to the increased revenues, since debt levels have stayed relatively flat. On the other hand, there is always the possibility that this period's improvement in revenue was the result of past borrowing activities. The general summary is that it is important to assess the causes of improved revenues to know what resources to lever in the future.

The improved revenue is favorable; now the question is whether or not to borrow. The answer depends on whether increased debt (or the assets bought with the debt) will

improve revenues in the future. In the final analysis, the organization should carefully work through a good cash flow and revenue forecast to determine the best course of action.

Assets 95 out of 100

A measure of how effectively the organization is utilizing their gross fixed assets.

This period, revenues increased significantly but fixed asset levels stayed relatively flat. This means that: 1) Revenues were able to grow without the addition of assets, and 2) The organization **may** not need any more assets to continue to increase revenues at this specific time. In other words, the organization may be able to grow a bit more with the level of assets currently in place. Over the long run, this should help to improve operating margins, which also rose this period. An improvement in operating margins is an indication of improved efficiency, as the organization has a relatively stable asset base.

A NOTE ON SCORING: Each section of this report (Liquidity, Operating Yield Trends, Revenue, etc.) contains a numerical score/grade, which is a rough measure of overall performance in the area. Each grade represents a score from 1 to 100, with 1 being the lowest score and 100 being the highest. Generally, a score above 50 would be a "good" score and a score below 50 would be a "poor" score. The scores are derived by evaluating the organization's trends, either positive or negative, over time and by comparing the organization to sector averages for different metrics.

Raw Data

Statement of Activities	12/31/2019	12/31/2020
Program Service Revenue	\$0	\$0
Contributions	\$2,500	\$42,090
Government Grants	\$0	\$0
Investment Revenue	\$0	\$0
Membership Dues	\$0	\$0
Other Operating Revenue	\$0	\$0
Net Assets Released From Restrictions	\$0	\$0
Net Assets Released From Restrictions	\$0	\$0
Total Unrestricted Revenue	\$2,500	\$42,090
Program Service Expenses	\$0	\$2,669
Payroll & Benefits	\$0	\$0
Depreciation and Amortization	\$0	\$0
Interest Expense	\$0	\$0
Rent	\$0	\$0
Utilities	\$0	\$0
Gross Yield	\$2,500	\$39,421
Gross Program Margin	100.00%	93.66%
Fundraising Expenses	\$0	\$558
Payroll & Benefits	\$0	\$0
Depreciation and Amortization	\$0	\$0
Interest Expense	\$0	\$0
Rent	\$0	\$0
Utilities	\$0	\$0
Administration Expenses	\$0	\$1,185
Payroll & Benefits	\$0	\$0
Depreciation and Amortization	\$0	\$0
Interest Expense	\$0	\$0
Rent	\$0	\$1,020
Utilities	\$0	\$165
Other Operating Expenses	\$1,470	\$8,061
Payroll & Benefits	\$0	\$0
Depreciation and Amortization	\$0	\$0
Interest Expense	\$0	\$0
Rent	\$0	\$0
Utilities	\$0	\$0
Total Operating Expenses	\$1,470	\$12,473
Operating Yield (Net Operating Gain/Loss)	\$1,030	\$29,617
Operating Margin	41.20%	70.37%
Other Inflows	\$0	\$0
Other Outflows	\$0	\$0
Total Change In Net Assets	\$1,030	\$29,617

Statement of Financial Position	12/31/2019	12/31/2020
Total Cash and Cash Equivalents	\$1,030	\$29,617
Unrestricted Cash	\$1,030	\$4,617
Restricted Cash	\$0	\$25,000
Total Receivables	\$0	\$0
Contributions Receivable	\$0	\$0
Accounts Receivable	\$0	\$0
Other Receivables	\$0	\$0
Inventory	\$0	\$0

Current Investments	\$0	\$0
Other Current Assets	\$0	\$0
Total Current Assets	\$1,030	\$29,617
Gross Fixed Assets	\$0	\$0
Accumulated Depreciation	\$0	\$0
Net Fixed Assets	\$0	\$0
Long Term Investment Assets	\$0	\$0
Other Assets	\$0	\$0
Total Assets	\$1,030	\$29,617
Payables	\$0	\$0
Short Term Debt	\$0	\$0
Notes Payable / Current Portion of Long Term Debt	\$0	\$0
Other Current Liabilities	\$0	\$0
Total Current Liabilities	\$0	\$0
Total Long Term Liabilities	\$0	\$0
Notes Payable / Senior Debt	\$0	\$0
Notes Payable / Subordinated Debt	\$0	\$0
Other Long Term Liabilities	\$0	\$0
Total Liabilities	\$0	\$0
Total Net Assets	\$1,030	\$29,617
Number of Members	0.0	5.0
Number of Donors	0.0	7.0

Common Size Statements

Statement of Activities	12/31/2019	12/31/2020	Industry* (43)
Program Service Revenue	0%	0%	20%
Contributions	100%	100%	54%
Government Grants	0%	0%	10%
Investment Revenue	0%	0%	1%
Membership Dues	0%	0%	0%
Other Operating Revenue	0%	0%	12%
Net Assets Released From Restrictions	0%	0%	2%
Net Assets Released From Restrictions	0%	0%	2%
Total Unrestricted Revenue	100%	100%	100%
Program Service Expenses	0%	6%	66%
Payroll & Benefits	0%	0%	--
Depreciation and Amortization	0%	0%	--
Interest Expense	0%	0%	--
Rent	0%	0%	--
Utilities	0%	0%	--
Gross Yield	100%	94%	34%
Fundraising Expenses	0%	1%	4%
Payroll & Benefits	0%	0%	--
Depreciation and Amortization	0%	0%	--
Interest Expense	0%	0%	--
Rent	0%	0%	--
Utilities	0%	0%	--
Administration Expenses	0%	3%	12%
Payroll & Benefits	0%	0%	--
Depreciation and Amortization	0%	0%	--
Interest Expense	0%	0%	--
Rent	0%	2%	--
Utilities	0%	0%	--
Other Operating Expenses	59%	19%	14%
Payroll & Benefits	0%	0%	--
Depreciation and Amortization	0%	0%	--
Interest Expense	0%	0%	--
Rent	0%	0%	--
Utilities	0%	0%	--
Total Operating Expenses	59%	30%	96%
Operating Yield (Net Operating Gain/Loss)	41%	70%	4%
Other Inflows	0%	0%	0%
Other Outflows	0%	0%	0%
Total Change In Net Assets	41%	70%	4%

Statement of Financial Position	12/31/2019	12/31/2020	Industry* (43)
Total Cash and Cash Equivalents	100%	100%	36%
Unrestricted Cash	100%	16%	--
Restricted Cash	0%	84%	--
Total Receivables	0%	0%	13%

Contributions Receivable	0%	0%	--
Accounts Receivable	0%	0%	--
Other Receivables	0%	0%	--
Inventory	0%	0%	0%
Current Investments	0%	0%	0%
Other Current Assets	0%	0%	0%
Total Current Assets	100%	100%	83%
Gross Fixed Assets	0%	0%	20%
Accumulated Depreciation	0%	0%	10%
Net Fixed Assets	0%	0%	10%
Long Term Investment Assets	0%	0%	6%
Other Assets	0%	0%	1%
Total Assets	100%	100%	100%
Payables	0%	0%	9%
Short Term Debt	0%	0%	0%
Notes Payable / Current Portion of Long Term Debt	0%	0%	0%
Other Current Liabilities	0%	0%	9%
Total Current Liabilities	0%	0%	28%
Total Long Term Liabilities	0%	0%	4%
Notes Payable / Senior Debt	0%	0%	--
Notes Payable / Subordinated Debt	0%	0%	--
Other Long Term Liabilities	0%	0%	--
Total Liabilities	0%	0%	32%
Total Net Assets	100%	100%	68%

*The industry common size figures shown above were taken from all nonprofit organizations with NTEE code O53 for all years in all areas with yearly sales under \$1 million.

Sector Scorecard

Financial Indicator	Current Period	Sector Range	Distance from Sector
Current Ratio = Total Current Assets / Total Current Liabilities Explanation: Generally, this metric measures the overall liquidity position of an organization. It is certainly not a perfect barometer, but it is a good one. Watch for big decreases in this number over time. Make sure the accounts listed in "current assets" (numerator) are collectible. The higher the ratio, the more liquid the organization is.	29,617.00	2.00 to 4.00	+740,325.00%
Quick Ratio = (Cash + Total Receivables) / Total Current Liabilities Explanation: This is another good indicator of liquidity, although by itself, it is not a perfect one. If there are receivable accounts included in the numerator, they should be collectible. Look at the length of time the organization has to pay the amount listed in the denominator (current liabilities). The higher the number, the stronger the organization.	29,617.00	0.60 to 1.50	+1,974,366.67%
Operating Margin = Operating Yield / Total Unrestricted Revenue Explanation: A very important number. In fact, over time, it is one of the more important barometers that we look at. It measures how many surplus cents the organization is generating for every dollar it sells. This is a very important number in preparing forecasts.	70.37%	-1.00% to 2.00%	+3,418.50%
Gross Program Margin = Gross Yield / Total Unrestricted Revenue Explanation: This number indicates the percentage of revenue that is left over after paying for program expenses. It is an important statistic that can be used in business planning because it indicates how many cents of gross program profit can be generated by future revenue and also what percentage of revenue the organization can use for other expenses such as administration and fundraising.	93.66%	8.00% to 25.00%	+274.64%
Program Efficiency = Program Service Expenses / Total Expenses Explanation: Shows the basic relationship between program expenses and total expenses. This ratio is typically keenly watched by employees, managers, Board members, donors, and contributors. It tends to be one of the more important metrics that many nonprofits use in assessing performance.	0.21	0.60 to 0.80	-65.00%
Fundraising Efficiency = Unrestricted Contributions / Unrestricted Fundraising Expenses Explanation: Shows how much contribution revenue a nonprofit can generate from fundraising activities/expenses. The ideal relationship is a high number, which would mean that the nonprofit is able to generate a multiple of how much it costs to do fundraising.	75.43	3.00 to 6.00	+1,157.17%
Days Cash Reserve = (Unrestricted Cash / (Total Expenses - Depreciation and Amortization)) * 365 Explanation: Cash reserve is a rough measure of the amount of cash on hand to cover future expenses. The organization should target 182 or more days of cash reserve.	135.11 Days	120.00 to 200.00 Days	0.00%
Average Donor Contribution = Total Contributions / Number of Donors Explanation: This shows the average amount contributed by donors to the organization.	\$6,013	--	--
Expenses Per Member = Total Operating Expenses / Number of Members Explanation: Shows the amount of organization expenses per member. If this number is high the organization should look into aggressively seeking new members.	\$2,495	--	--

NOTE: Exceptions are sometimes applied when calculating the Financial Indicators. Generally, this occurs when the inputs used to calculate the ratios are zero and/or negative.

READER: Financial analysis is not a science; it is about interpretation and evaluation of financial events. Therefore, some judgment will always be part of our reports and analyses. Before making any financial decision, always consult an experienced and knowledgeable professional (accountant, banker, financial planner, attorney, etc.).



Robinson Financials

INDEPENDENT AUDITOR'S REPORT

LWP Life Academy
Las Vegas, Nevada

Report on the Financial Statements

We have audited the accompanying financial statements of the LWP Life Academy (LWP) (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Robinson Financials
453 Franklin Avenue
Brooklyn, NY 11238
718-622-3113



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LWP Life Academy
Las Vegas, Nevada

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of LWP as of December 31, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering LWP's internal control over financial reporting and compliance. This audit will be performed at a later date.

Robinson Financials
Certified Public Accountants
Brooklyn, NY

March 8, 2021

Robinson Financials
453 Franklin Avenue
Brooklyn, NY 11238
718-622-3113



LWP Life Academy
 Income Statement by Fund
 for the period of 01/01/2020 to 12/31/2020

Account Number	Account Name	Back to School Laptop Giveaway	MirrorMatch Mentoring Initiative	Scholarship Fund	Emergency Fund
Income					
40100	Donations and Grants individuals	\$1,500.00	\$0.00	\$30,000.00	\$0.00
Total Income		\$1,500.00	\$0.00	\$30,000.00	\$0.00
Expense					
60302	Program Other Direct Costs	\$1,079.37	\$0.00	\$0.00	\$1,389.57
60316	Conferences and Seminars	\$0.00	\$75.00	\$0.00	\$0.00
60328	Office Expenses	\$85.00	\$0.00	\$0.00	\$0.00
60600	Advertising Expense	\$0.00	\$0.00	\$50.00	\$0.00
61905	Advertising and Promotions	\$0.00	\$148.00	\$285.00	\$0.00
Total Expense		\$1,164.37	\$223.00	\$335.00	\$1,389.57
Net Income (Loss)		\$335.63	\$-223.00	\$29,665.00	\$-1,389.57
Summary					
Beginning Fund Balance		\$0.00	\$0.00	\$0.00	\$0.00
+ Other Fund Balance Movements		\$0.00	\$0.00	\$0.00	\$0.00
+ Net Income / (Loss)		\$335.63	\$-223.00	\$29,665.00	\$-1,389.57
= Ending Fund Balance		\$335.63	\$-223.00	\$29,665.00	\$-1,389.57



LWP Life Academy
Balance Sheet
as of 12/31/2020

Account Number	Account Name	Amount
Assets		
10100	Azlo Checking account	\$29,616.91
Total Assets		<u>\$29,616.91</u>
Liabilities		
Total Liabilities		<u>\$0.00</u>
Equity		
3000	General Fund - Fund Balance	\$1,143.85
3008	Back to School Laptop Giveaway - Fund Balance	\$-1,079.37
3009	MirrorMatch Mentoring Initiative - Fund Balance	\$-223.00
3011	Scholarship Fund - Fund Balance	\$29,665.00
3012	Emergency Fund - Fund Balance	\$110.43
Total Equity		<u>\$29,616.91</u>
Total Liabilities + Total Equity		<u><u>\$29,616.91</u></u>



LWP Life Academy
Income Statement
for the period of 01/01/2020 to 12/31/2020

Account Number	Account Name	Amount
Income		
40100	Donations and Grants individuals	\$42,090.00
Total Income		<hr/> \$42,090.00
Expense		
60202	Telephone	\$165.35
60203	Office Supplies and Expense	\$74.93
60204	Business Software Domain	\$5,317.20
60302	Program Other Direct Costs	\$2,468.94
60316	Conferences and Seminars	\$75.00
60318	Legal & Professional Fees	\$2,630.00
60320	Business Insurance	\$0.00
60322	General Liability Insurance	\$525.00
Total for 60320 - Business Insurance		<hr/> \$525.00
60328	Office Expenses	\$340.00
60600	Advertising Expense	\$125.00
61800	Office Supplies Expense	\$318.67
61905	Advertising and Promotions	\$433.00
Total Expense		<hr/> \$12,473.09
Net Income (Loss)		<hr/> <hr/> \$29,616.91



LWP Life Academy
Fund Activity Summary
 for the period of 01/01/2020 to 12/31/2020

Fund	Beginning Balance	Income	Expenses	Net Income (Expense)	Transfer	Net Increase (Decrease)	Ending Balance	[Beginning of Fiscal Year] Balance
General Fund	\$0.00	\$10,590.00	\$9,446.15	\$1,143.85	\$0.00	\$1,143.85	\$1,143.85	\$0.00
Back to School Laptop Giveaway	\$0.00	\$0.00	\$1,079.37	\$-1,079.37	\$0.00	\$-1,079.37	\$-1,079.37	\$0.00
MirrorMatch Mentoring Initiative	\$0.00	\$0.00	\$223.00	\$-223.00	\$0.00	\$-223.00	\$-223.00	\$0.00
Scholarship Fund	\$0.00	\$30,000.00	\$335.00	\$29,665.00	\$0.00	\$29,665.00	\$29,665.00	\$0.00
Emergency Fund	\$0.00	\$1,500.00	\$1,389.57	\$110.43	\$0.00	\$110.43	\$110.43	\$0.00
Total	\$0.00	\$42,090.00	\$12,473.09	\$29,616.91	\$0.00	\$29,616.91	\$29,616.91	\$0.00



6. CONCLUSIONS

After presenting the related data on LWP Life Academy's expenses and projected profits and losses for the year 2020, we were able to implement our additional initiatives successfully; moreover, LWP Life Academy was able to exceed the expenditure costs. The Board hereby approves the continuation of the initiatives into the next fiscal year, with evaluations on a quarterly basis.

Over the year 2020, LWP Life Academy has made tremendous steps to create the foundation necessary to support our youth through various initiatives. By focusing on fundraising and the implementation of programs we were able to be intentional with how we engaged the communities that would therefore be affected. For example, through fundraising we assured that the scholarships within the 2021 LWP Scholarship Package would be an amount that could truly impact the student's semester. Being able to offer \$5,000 partial funding scholarships alleviates part of the weight the student experiences when trying to find those funds elsewhere. This can provide the opportunity for the recipients to work less hours at work to re-focus into their education, personal goals, creative outlets, and community involvement. This intentionality flows into the foundation of the MirrorMatch Mentoring Initiative as well. The initiative will allow for youth to connect with an adult that "mirrors" them in many aspects, which can inspire and motivate them to believe that their dream can be a reality. The thread that connects all of our programs/ initiatives, from scholarships to giveaways, is the effort to give access and opportunities to youth. We emphasize diversity, equity, inclusion, and representation to allow for those who are usually passed over the opportunity to be prioritized. LWP Life Academy has created a safe space for youth to shift the narrative that may hold them back from reaching their accomplishments by providing them with the tools to become a successful, self-sufficient person. As we continue into 2021 those same values and the foundation created will remain as we continue to expand our programs/ initiatives to impact the lives of more youth across the nation.