

Ethiopian Girls' Bright Future Fund
Unadited Statement of Financial Position
As of December 31, 2024

	<u>Dec 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
10000 · Checking / Savings	5,200.40
10200 · Certificate of Deposits	16,047.91
10300 · Board-Designated Scholarship Re	-16,000.00
Total Checking/Savings	<u>5,248.31</u>
Total Current Assets	5,248.31
Other Assets	
18650 · Ethio American Foundation	365.00
Total Other Assets	<u>365.00</u>
TOTAL ASSETS	<u>5,613.31</u>
LIABILITIES & EQUITY	
Equity	
31200 · Scholarship Reserve Fund	-16,000.00
Net Income	21,613.31
Total Equity	<u>5,613.31</u>
TOTAL LIABILITIES & EQUITY	<u>5,613.31</u>

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Cash Basis

Ethiopian Girls' Bright Future Fund
Unaudited Statement of Financial Income and Expense
April through December 2024

	<u>TOTAL</u>
Ordinary Income/Expense	
Income	
43400 · Direct Public Support	20,580.00
43500 · Donation Boxes	389.00
45030 · Interest-Savings, Short-term CD	<u>57.94</u>
Total Income	21,026.94
Expense	
60340 · Scholarship Stipends	861.00
60920 · Business Registration Fees	365.00
65015 · Website and Portal Expense	348.00
65030 · Printing and Copying	541.43
65050 · Telephone, Telecommunications	159.16
65110 · Advertising Expenses	874.72
65115 · Bank/CC / Merchant Charges	127.00
66900 · Reconciliation Discrepancies	<u>-3,862.68</u>
Total Expense	<u>-586.37</u>
Net Ordinary Income	<u>21,613.31</u>
Net Income	<u><u>21,613.31</u></u>

Ethiopian Girls' Bright Future Fund
Unaudited Statement of Functional Expenses (990)
April through December 2024

	Apr - Dec 24
60340 · Scholarship Stipends	861.00
60920 · Business Registration Fees	365.00
65015 · Website and Portal Expense	348.00
65030 · Printing and Copying	541.43
65050 · Telephone, Telecommunications	159.16
65110 · Advertising Expenses	874.72
65115 · Bank/CC / Merchant Charges	127.00
66900 · Reconciliation Discrepancies	-3,862.68
TOTAL	-586.37

Board-Designated Reserve Commitment

Note:

In 2024, the Board of Directors designated **\$16,000** of unrestricted funds as a **scholarship reserve fund**. These funds are not donor-restricted but have been set aside by the board to fulfill our long-term commitment to every student accepted into the EthioGBFF scholarship program.

Once a student is admitted, **EthioGBFF commits to supporting her with the equivalent of a \$20 monthly stipend** to help cover essential needs, including educational materials, hygiene supplies, and safe transportation—until she completes her **first university degree or for up to four years**, whichever comes first.

Disclosure

These financial statements were prepared by the management of the Ethiopian Girls' Bright Future Fund (EthioGBFF) on a cash basis and have not been audited or reviewed by an independent certified public accountant. As such, they may not include all necessary disclosures under Generally Accepted Accounting Principles (GAAP). They are presented for transparency and public awareness only.