

# J a d a h C a r r o l l L L C

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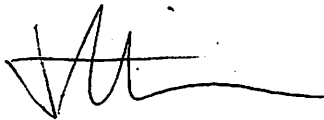
To the Board of Directors  
Reinvent Albany  
148 Lafayette Street, Fl. 12  
New York, NY 10013

We have reviewed the accompanying balance sheet of Reinvent Albany, as of December 31, 2020, and the related statements of operations and cash flows for the 12 months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of Reinvent Albany.

A review consists principally of Company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with auditing standards generally accepted in the United States of America, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

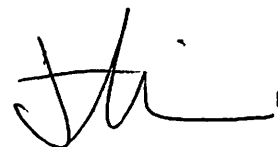
November 7, 2021



Jaime Sturm, CPA  
New York

**Reinvent Albany**  
**STATEMENT OF INCOME**  
Year Ended Dec 31, 2020

	Jan - Dec 20
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Contributed Revenue</b>	
<b>Corporate Donation Income</b>	
Restricted	77,500.00
<b>Total Corporate Donation Income</b>	77,500.00
<b>Foundation / Trust Grants</b>	250,050.00
<b>Individual Donation Income</b>	
Unrestricted	202,500.00
Individual Donation Income - Other	997.62
<b>Total Individual Donation Income</b>	203,497.62
<b>Total Contributed Revenue</b>	531,047.62
<b>Total Income</b>	531,047.62
<b>Expense</b>	
<b>Contract Services</b>	
1099 Consultants	480.00
Accounting Fees	2,757.10
Ambrose Administrative Fees	8,465.88
Outside Services	24,000.00
<b>Total Contract Services</b>	35,702.98
<b>Interest Expense</b>	65.78
<b>IT Expenses</b>	
Computer	810.00
Internet	2,266.55
Software	542.79
Telephone	980.00
Web Hosting	1,502.52
<b>Total IT Expenses</b>	6,081.86
<b>Operations</b>	
Books, Subscriptions, Reference	322.42
Postage, Mailing Service	94.73
Printing and Copying	177.00
Supplies	48.65
<b>Total Operations</b>	642.80
<b>Other Types of Expenses</b>	
Advertising and Marketing	413.32
Bank and wire fees	0.00
Credit & Collections	95.90
Depreciation Expense	475.00
Dues and Subscriptions	250.00
Filing and Registration Fees	374.85
<b>Total Other Types of Expenses</b>	1,609.07
<b>Payroll Expenses</b>	
Benefits	15,386.22
FICA Expense	19,541.60
FUTA Expense	168.00
Medicare Expense	4,717.75
Officer Salary	152,850.00
Salaries & Wages	180,977.59
SUTA Expense	1,481.57
Workers Comp	1,261.94
<b>Total Payroll Expenses</b>	376,384.67



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Cash Basis

**Reinvent Albany**  
**STATEMENT OF INCOME**  
Year Ended Dec 31, 2020

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	<u>Jan - Dec 20</u>
<b>Program</b>	
<b>Website Content</b>	<u>4,600.00</u>
<b>Total Program</b>	4,600.00
<b>Program Events</b>	103.00
<b>Travel and Meetings</b>	
<b>Conference, Convention, Meeting</b>	122.86
<b>Hotel</b>	139.32
<b>Travel</b>	<u>951.61</u>
<b>Total Travel and Meetings</b>	<u>1,213.79</u>
<b>Total Expense</b>	<u>426,403.95</u>
<b>Net Ordinary Income</b>	<u>104,643.67</u>
<b>Net Income</b>	<u><u>104,643.67</u></u>

  
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Reinvent Albany  
Balance Sheet  
Dec 31, 2020

	<u>Dec 31, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Cash & Cash Equivalents	
Capital One Bank Checking	501,634.02
<b>Total Cash &amp; Cash Equivalents</b>	501,634.02
<b>Total Checking/Savings</b>	501,634.02
<b>Total Current Assets</b>	501,634.02
<b>Fixed Assets</b>	
<b>Net Computer Hardware</b>	
Comp Hardware - AccDepreciation	
AccDep Computer Hardware.	-5,957.22
<b>Total Comp Hardware - AccDepreciation</b>	-5,957.22
<b>Computer Hardware</b>	
Computer Hardware .	6,583.22
<b>Total Computer Hardware</b>	6,583.22
<b>Total Net Computer Hardware</b>	626.00
<b>Net Equipment</b>	
Equipment	
Equipment.	3,547.95
<b>Total Equipment</b>	3,547.95
<b>Equipment - Acc.Depreciation</b>	
Acc.Depreciation Equipment	-3,547.95
<b>Total Equipment - Acc.Depreciation</b>	-3,547.95
<b>Total Net Equipment</b>	0.00
<b>Net Website Development</b>	
Website Development	
Website Development 2010	95,190.62
<b>Total Website Development</b>	95,190.62
<b>Website Development - Acc. Dep.</b>	
Acc.Dep. WebsiteDevelopment2010	-94,261.29
<b>Total Website Development - Acc. Dep.</b>	-94,261.29
<b>Total Net Website Development</b>	929.33
<b>Total Fixed Assets</b>	1,555.33
<b>TOTAL ASSETS</b>	<u>503,189.35</u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Credit Cards	
Capital One Bank Credit Card	-363.40
<b>Total Credit Cards</b>	-363.40
<b>Total Current Liabilities</b>	-363.40
<b>Total Liabilities</b>	-363.40

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Cash Basis

**Reinvent Albany**  
**Balance Sheet**  
Dec 31, 2020

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	<u>Dec 31, 20</u>
<b>Equity</b>	
Temp. Restricted Net Assets	200,000.00
Unrestricted Net Assets	198,909.08
Net Income	104,643.67
<b>Total Equity</b>	<u>503,552.75</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>503,189.35</u></u>

