

Mathematical Staircase, Inc. Financial Statements 2023

Mathematical Staircase, Inc.					
Statement of Activities					
For the Year Ending December 31, 2023					
Revenues					
Student Fees				\$	356,347.77
Grants, Temporarily Restricted				\$	148,221.79
Contributions, Temporarily Restricted				\$	25,500.00
Contributions, Unrestricted				\$	13,551.19
Interest Income				\$	3,094.13
Other Income				\$	263.67
Total Revenues					\$ 546,978.55
Expenses					
Facilities			\$	261,848.96	
Wages					
Directors		\$	36,344.78		
Support		\$	15,357.33	\$	51,702.11
Contracted Services					
Directors		\$	10,800.00		
Instruction		\$	82,345.80		
Support		\$	17,160.00	\$	110,305.80
REU Stipends				\$	43,200.00
Payroll Tax Expense				\$	4,041.19
Family and Medical Leave Expense				\$	112.98
Travel Expense				\$	22,574.51
Supplies				\$	7,754.05
Promotion				\$	16.95
Insurance				\$	6,138.73
Background Checks				\$	859.99
Miscellaneous				\$	47.97
Total Operating Expenses				\$	508,603.24
Administrative Expenses					
Accounting		\$	1,060.00		
Organization		\$	579.46		
Miscellaneous		\$	308.16	\$	1,947.62
Total Expenses					\$ 510,550.86
Change in Net Assets					
Net Assets, January 1, 2023				\$	196,005.65
Prior Period Adjustment				\$	7,956.98
Add Adjusted Net Assets, January 1, 2023					\$ 203,962.63
Net Assets, December 31, 2023					\$ 240,390.32

	Mathematical Staircase, Inc.					
	Statement of Financial Position					
	As of December 31, 2023					
	Assets					
	Current Assets					
	Cash			\$	242,165.65	
	Prepaid Site Expenses			\$	1,000.00	
	Prepaid Workmen's Compensation Expense			\$	716.00	
	Total Assets					\$ 243,881.65
	Liabilities					
	Current Liabilities					
	Wages Payable			\$	2,055.74	
	Payroll Tax Payable			\$	362.47	
	Federal Withholding Tax Payable			\$	528.00	
	State Withholding Tax Payable			\$	545.12	
	Total Liabilities					\$ 3,491.33
	Net Assets					\$ 240,390.32
	Total Liabilities and Net Assets					\$ 243,881.65
	Mathematical Staircase, Inc.					
	Statement of Cash Flows					
	For the Year Ending December 31, 2023					
	Cash Flow from Operations					
	Net Income			\$	44,384.67	
	Increase in Prepaid Accounts			\$	(1,716.00)	
	Increase in Payable Accounts			\$	3,491.33	
	Operating Cash Flow			\$	46,160.00	
	Add: Cash, January 1, 2023			\$	196,005.65	
	Cash, December 31, 2023					\$ 242,165.65
	The prior period adjustment of \$7,956.98 shown on the income statement is the cumulative effect of a change from the cash basis of accounting to the accrual basis of accounting. The change to the accrual basis was required by Massachusetts state law.					