



August 11, 2023

To Whom It May Concern:

We have prepared the accompanying MMCI Income Statement and Balance Sheet for the year ending December 31, 2022. The financial statements are prepared using full accrual accounting, and to our knowledge, reflect Generally Accepted Accounting Principles (GAAP).

Regards,

John Ehmann, Consultant
Midwest Maternal Child Institute

Midwest Maternal Child Institute

Income Statement

January 1, 2022 – December 31, 2022

Revenue

Tuition	40,889	
Grant	53,800	
Other	497	
Other revenue	-	
Total Revenues	95,186	

Expenses

Admin Staff Fees	10,313	
Faculty Fees	10,820	
Consulting Instructor Fees	4,584	
Accrediting Body Expense	8,724	
Rent	13,200	
Supplies & Equipment	11,398	
Technology Services	2,607	
Financial Services	1,843	
Insurance	10,033	
Professional Development	6,623	
Curriculum Development	12,772	
Meeting & Training Expense	5,139	
Faculty Travel Expense	2,134	
Tuition Refunds	200	
Miscellaneous Expenses	316	
Total Expenses	100,706	

Net Income Before Taxes

-5,520

Income Tax Expense

Income from Continuing Operations

-5,520

Below-the-Line Items

Income From Discontinued Operations		
Effect of Accounting Changes		
Extraordinary Items		

Net Income

-5,520

Midwest Maternal Child Institute

Balance Sheet

Date: 12/31/2022

Assets

Current Assets

Cash	7,807
Accounts Receivable	

Total current assets 7,807

Fixed (Long-Term) Assets

Equipment
(Less: Accumulated Depreciation)

Total fixed assets -

Other Assets

Other

Total Other Assets -

Total Assets

7,807

Liabilities and Owner's Equity

Current Liabilities

Accounts Payable
Short-term Debt
Accrued Salaries and Wages

Total current liabilities -

Long-Term Liabilities

Long-term Debt

Other

Total long-term liabilities -

Owner's Equity

Owner's Investment
Beginning Retained Earnings 13,327
Net Income -5,520

Total owner's equity 7,807

Total Liabilities and Owner's Equity

7,807