

CHINESE ECONOMISTS SOCIETY INC.1007 East Huron Street
Ann Arbor, MI 48104**Profit & Loss Statement****November 2009 through October 2010**9/12/2011
9:10:22 AM

Income		
Direct Public Support Income		
Contribution Income-Wang Hong	\$3,575.00	
Membership Dues-SM Bao	\$12,291.92	
Total Direct Public Support Income	<u>\$15,866.92</u>	
Activity income-SM Bao	\$17,180.00	
Total Income		<u>\$33,046.92</u>
Cost of Sales		
Gross Profit		<u>\$33,046.92</u>
Program Services Expenses		
Program Services Expenses		
Printing & Publications	\$9,963.23	
Postage & Shipping	\$89.49	
Conference & Seminar Expenses	\$38,059.33	
Honorarium & Awards	\$13,750.00	
Bank Charges	\$241.20	
Telephone	\$1,449.58	
Travel Expenses	\$1,402.21	
Total Program Services Expenses	<u>\$64,955.04</u>	
Management & General Expenses		
Office Expenses	\$1,941.85	
Total Management & General Expenses	<u>\$1,941.85</u>	
Total Program Services Expenses		<u>\$66,896.89</u>
Operating Profit		<u>(\$33,849.97)</u>
Other Income		
Interest Income		
Interest Income-Shumin Bao	\$7.13	
Interest Income-Wang Hong	\$55.17	
Dividend Income-Fidelity	\$9,858.39	
Capital Gain/(Loss)		
Capital Gain/Loss-Short Term	\$66.54	
Total Other Income		<u>\$9,987.23</u>
Other Expenses		
Net Profit / (Loss)		<u>(\$23,862.74)</u>