CHINESE ECONOMISTS SOCIETY INC.

1007 East Huron Street Ann Arbor, MI 48104

Profit & Loss Statement

November 2010 through October 2011

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Income Direct Public Support Income Contribution Income-KEA Contribution Income-Yanling Membership Dues-SM Bao Membership Dues-Yanling Total Direct Public Support Income Activity income-SM Bao Activity Income-Wang Hong Total Income	\$3,735.23 \$12,097.00 \$18,170.00 \$713.67 \$34,715.90 \$29,610.00 \$6,845.00 \$71,170.90	
Cost of Sales		
Gross Profit	\$71,170.90	
Program Services Expenses Program Services Expenses Printing & Publications Conference & Seminar Expenses Legal & Accounting Honorarium & Awards Outside Service Subscription & dues Bank Charges Telephone Travel Expenses Total Program Services Expenses Management & General Expenses Office Expenses Total Management & General Expenses Total Program Services Expenses	\$4,600.00 \$23,189.47 \$3,870.00 \$27,950.00 \$1,000.00 \$1,035.00 \$48.36 \$2,166.57 \$1,170.24 \$65,029.64 \$9,128.58 \$9,128.58 \$74,158.22	
Operating Profit	(\$2,987.32)	
Other Income Interest Income Interest Income-Haizheng Li Interest Income-Wang Hong Dividend Income-Fidelity Captial Gain/(Loss) Captial Gain/Loss-Short Term Capital Gain/Loss-Long Term Total Other Income	\$1.78 \$16.61 \$7,705.71 \$127.85 \$2,178.11 \$10,030.06	
Other Expenses		
Net Profit / (Loss)	\$7,042.74	

CHINESE ECONOMISTS SOCIETY INC.

1007 East Huron Street Ann Arbor, MI 48104

Balance Sheet

As of October 2011

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Bank Accounts
Checking Account-Wang Hong Checking Account-Ding Lu Checking Account-Ding Lu Checking Account-Wang Yanling Checking Account-Wang Yanling Checking Account-Wang Yanling Checking Accounts Checking Accounts Checking Accounts Saving Account Saving Account Saving Account Saving Account-Fedelity Reserv Saving Account-Wang Hong Saving Account Saving Account Saving Account Saving Account Investments Mutual Fund-Fidelity Blue Chip Mutual Fund-Fidelity Contra Mutual Fund-Fidelity Contra Mutual Fund-Fidelity Div Grwth Mutual Fund-Fidelity Div Grwth Mutual Fund-Fidelity Spartan Total Investments Total Investments Total Current Assets Total Current Assets Equity Prior Year's Surplus \$10,000.00 \$5,031.59 \$386,824.05 \$
Checking Account-Ding Lu \$10,000.00 Checking account-Jack Hou \$5,031.59 Checking Account-Wang Yanling \$33,380.23 Checking Account-Yin \$26,662.30 Total Bank Accounts \$86,824.05 Saving Account Saving Account-Fedelity Reserv \$4,661.28 Saving Account-Wang Hong \$9,279.32 Saving Account \$9,279.32 Saving Account \$22,105.18 Investments Mutual Fund-Fidelity Blue Chip \$16,936.69 Mutual Fund-Fidelity Low Price \$27,780.97 Mutual Fund-Fidelity Div Grwth \$6,973.03 Mutual Fund-Fidelity Div Grwth \$6,973.03 Mutual Fund-Fidelity Spartan \$384,381.61 Total Investments Total Current Assets Total Current Assets Equity Prior Year's Surplus \$10,000.00 \$\$5,031.59 \$26,662.30 \$186,824.05 \$86,824.05 \$86,824.05 \$86,824.05 \$86,824.05 \$86,824.05 \$86,824.05 \$86,824.05 \$86,93.32 \$\$4,661.28 \$22,105.18 Investments \$18,756.40 \$22,105.18 \$18,756.40 \$22,105.18 \$16,936.69 \$27,780.97 \$563,757.93 \$563,757.93
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Mutual Fund-Fidelity Div Grwth \$6,973.03 Mutual Fund-Fidelity Spartan \$384,381.61 Total Investments \$454,828.70 Total Current Assets \$563,757.93 Total Assets \$563,757.93 Liabilities Equity Prior Year's Surplus \$163,343.67
Mutual Fund-Fidelity Spartan \$384,381.61 Total Investments \$454,828.70 Total Current Assets \$563,757.93 Total Assets \$563,757.93 Liabilities Equity Prior Year's Surplus \$163,343.67
Total Investments \$454,828.70 Total Current Assets \$563,757.93 Total Assets \$563,757.93 Liabilities Equity Prior Year's Surplus \$163,343.67
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Total Assets\$563,757.93 Liabilities Equity Prior Year's Surplus \$163,343.67
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Prior Year's Surplus \$163,343.67
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Retained Earnings \$375,828.30
Current Year Earnings \$7,042.74
Total Equity \$563,757.93
Total Liability & Equity \$563,757.93