

CHINESE ECONOMISTS SOCIETY INC.

1007 East Huron Street
Ann Arbor, MI 48104

Profit & Loss Statement

November 2010 through October 2011

9/5/2012

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Income

Direct Public Support Income	
Contribution Income-KEA	\$3,735.23
Contribution Income-Yanling	\$12,097.00
Membership Dues-SM Bao	\$18,170.00
Membership Dues-Yanling	\$713.67
Total Direct Public Support Income	<u>\$34,715.90</u>
Activity income-SM Bao	\$29,610.00
Activity Income-Wang Hong	\$6,845.00
Total Income	<u>\$71,170.90</u>

Cost of Sales

Gross Profit \$71,170.90

Program Services Expenses

Program Services Expenses	
Printing & Publications	\$4,600.00
Conference & Seminar Expenses	\$23,189.47
Legal & Accounting	\$3,870.00
Honorarium & Awards	\$27,950.00
Outside Service	\$1,000.00
Subscription & dues	\$1,035.00
Bank Charges	\$48.36
Telephone	\$2,166.57
Travel Expenses	\$1,170.24
Total Program Services Expenses	<u>\$65,029.64</u>
Management & General Expenses	
Office Expenses	\$9,128.58
Total Management & General Expenses	<u>\$9,128.58</u>
Total Program Services Expenses	<u>\$74,158.22</u>

Operating Profit (\$2,987.32)

Other Income

Interest Income	
Interest income-Haizheng Li	\$1.78
Interest Income-Wang Hong	\$16.61
Dividend Income-Fidelity	\$7,705.71
Capital Gain/(Loss)	
Capital Gain/Loss-Short Term	\$127.85
Capital Gain/Loss-Long Term	\$2,178.11
Total Other Income	<u>\$10,030.06</u>

Other Expenses

Net Profit / (Loss) \$7,042.74

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Balance Sheet

As of October 2011

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Assets

Current Assets

Bank Accounts

Checking Account(089)-SM Bao	\$10,805.26
Checking Account-Wang Hong	\$944.67
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-Fidelity Reserv	\$4,661.28
Saving Account-Wang Hong	\$9,279.32
Saving Account(650)-Shumin Bao	\$8,164.58

Total Saving Account \$22,105.18

Investments

Mutual Fund-Fidelity Blue Chip	\$16,936.69
Mutual Fund-Fidelity Contra	\$18,756.40
Mutual Fund-Fidelity Low Price	\$27,780.97
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
Unrealized Gain/Loss in Assets	\$17,543.22
Retained Earnings	\$375,828.30
Current Year Earnings	\$7,042.74

Total Equity \$563,757.93

Total Liability & Equity \$563,757.93