CHINESE ECONOMISTS SOCIETY INC.

330 Packard Street, Suite 2206 Ann Arbor, MI 48106

Profit & Loss Statement

November 2016 through October 2017

8/14/2018 3:38:31 PM

| Income | | | | |
|--|----------------------------------|-------------|--------------|---------------|
| Contribution Income-CSUS \$14,500.00 Contribution Income-Henan Univ \$23,585.00 | Direct Public Support Income | \$46,000,00 | | |
| Contribution Income-Henan Univ Membership Dues Total Direct Public Support Income Activitiy income \$61,535.00 \$67,328.00 Total Income \$128,863.00 Cost of Sales \$128,863.00 Gross Profit \$128,863.00 Program Services Expenses Program Services Expenses Postage & Shipping Conference & Seminar Expenses Postage & Shipping Captal Expenses Total Program Services Expenses Postage & Shipping Travel Expenses Office Expenses Office Expenses Office Expenses Total Management & General Expenses Office Expenses Total Management & General Expenses Total Management & General Expenses Office Expenses Total Management & General Expenses Total Program Services Expenses Fortal Management & General Expenses Office E | | | | |
| Membership Dues \$7,450.00 \$61,535.00 Activity income \$61,535.00 \$128,863.00 Total Income \$67,328.00 \$128,863.00 Cost of Sales Gross Profit \$128,863.00 Program Services Expenses Program Services Expenses Program Services Expenses Postage & Shipping \$187.29 Conference & Seminar Expenses \$83,398.22 Legal & Accounting \$2,400.00 Honorarium & Awards \$41,000.00 Outside Service \$34,205.29 Bank Charges \$15.00 Telephone \$558.03 Travel Expenses \$169,055.28 Management & General Expenses \$8,567.89 Total Program Services Expenses \$8,567.89 Total Management & General Expenses \$8,567.89 Total Program Services Expenses \$8,567.89 Total Program Services Expenses \$177,623.17 Operating Profit (\$48,760.17) Other Income \$1,500.54 Interest Income \$0.54 <td></td> <td></td> <td></td> <td></td> | | | | |
| Activity income \$67,328.00 \$128,863.00 Total Income \$128,863.00 Cost of Sales \$128,863.00 Program Services Expenses \$128,863.00 Program Services Expenses \$187.29 \$1 | | | | |
| Total Income | | | | |
| Cost of Sales \$128,863.00 Program Services Expenses \$187.29 Postage & Shipping \$83,398.22 Legal & Accounting \$2,400.00 Honorarium & Awards \$41,000.00 Outside Service \$34,205.29 Bank Charges \$15.00 Telephone \$558.03 Travel Expenses \$7,291.45 Total Program Services Expenses \$169,055.28 Management & General Expenses \$8,567.89 Total Program Services Expenses \$8,567.89 Total Program Services Expenses \$177,623.17 Operating Profit (\$48,760.17) Other Income \$13,074.36 Interest Income \$13,074.36 Captial Gain/(Loss) \$136.39 Captial Gain/Loss-Short Term \$136.39 Captial Gain/Loss-Long Term \$11,538.01 Total Other Income \$24,749.30 | | _ | \$67,328.00 | |
| Gross Profit \$128,863.00 Program Services Expenses \$187.29 Postage & Shipping \$187.29 Conference & Seminar Expenses \$83,398.22 Legal & Accounting \$2,400.00 Honorarium & Awards \$41,000.00 Outside Service \$34,205.29 Bank Charges \$15.00 Telephone \$558.03 Travel Expenses \$169,055.28 Management & General Expenses \$169,055.28 Office Expenses \$8,567.89 Total Program Services Expenses \$8,567.89 Total Program Services Expenses \$177,623.17 Operating Profit (\$48,760.17) Other Income \$0.54 Interest Income \$0.54 Interest Income \$13,074.36 Captial Gain/Loss-Short Term \$136.39 Captial Gain/Loss-Long Term \$11,538.01 Total Other Income \$24,749.30 | Total Income | | | \$128,863.00 |
| Program Services Expenses \$187.29 Postage & Shipping \$33,398.22 Legal & Accounting \$2,400.00 Honorarium & Awards \$41,000.00 Outside Service \$34,205.29 Bank Charges \$15.00 Telephone \$558.03 Travel Expenses \$7,291.45 Total Program Services Expenses \$169,055.28 Management & General Expenses \$8,567.89 Total Management & General Expenses \$8,567.89 Total Program Services Expenses \$8,567.89 Total Program Services Expenses \$177,623.17 Operating Profit \$13,074.36 Coprating Profit \$13,074.36 Captial Gain/(Loss) \$13,074.36 Captial Gain/Loss-Short Term \$136.39 Captial Gain/Loss-Long Term \$11,538.01 Total Other Income \$24,749.30 | Cost of Sales | | | |
| Program Services Expenses | Gross Profit | | | \$128,863.00 |
| Postage & Shipping | Program Services Expenses | | | |
| Conference & Seminar Expenses \$83,398.22 Legal & Accounting \$2,400.00 Honorarium & Awards \$41,000.00 Outside Service \$34,205.29 Bank Charges \$15.00 Telephone \$558.03 Travel Expenses \$7,291.45 Total Program Services Expenses \$8,567.89 Total Management & General Expenses \$8,567.89 Total Program Services Expenses \$8,567.89 \$177,623.17 Operating Profit \$0,54 Other Income Interest Income \$0.54 Dividend Income \$13,074.36 Captial Gain/Loss-Short Term \$136.39 Capital Gain/Loss-Short Term \$136.39 Capital Gain/Loss-Long Term \$11,538.01 Total Other Income \$24,749.30 Total Other Income \$1,538.01 Total Other Income \$1,538.01 Total Other Income \$1,538.01 \$24,749.30 Total Other Income \$1,538.01 \$24,749.30 Total Other Income \$1,538.01 \$24,749.30 | | | | |
| Legal & Accounting \$2,400.00 Honorarium & Awards \$41,000.00 Outside Service \$34,205.29 Bank Charges \$15.00 Telephone \$558.03 Travel Expenses \$7,291.45 Total Program Services Expenses \$169,055.28 Management & General Expenses \$8,567.89 Total Management & General Expenses \$8,567.89 Total Program Services Expenses \$177,623.17 Operating Profit (\$48,760.17) Other Income Interest Income Interest Income \$0.54 Dividend Income \$13,074.36 Captial Gain/Loss \$136.39 Captial Gain/Loss-Short Term \$136.39 Captial Gain/Loss-Long Term \$11,538.01 Total Other Income \$24,749.30 | | | | |
| Honorarium & Awards | | | | |
| Outside Service \$34,205.29 Bank Charges \$15.00 Telephone \$558.03 Travel Expenses \$7,291.45 Total Program Services Expenses \$169,055.28 Management & General Expenses \$8,567.89 Total Management & General Expenses \$8,567.89 Total Program Services Expenses \$177,623.17 Operating Profit (\$48,760.17) Other Income \$0.54 Interest Income \$13,074.36 Captial Gain/(Loss) \$136.39 Captial Gain/Loss-Short Term \$136.39 Captial Gain/Loss-Long Term \$11,538.01 Total Other Income \$24,749.30 | | | | |
| Bank Charges \$15.00 Telephone \$558.03 Travel Expenses \$7,291.45 Total Program Services Expenses \$169,055.28 Management & General Expenses \$8,567.89 Total Management & General Expenses \$8,567.89 Total Program Services Expenses \$177,623.17 Operating Profit (\$48,760.17) Other Income Interest Income Interest Income \$0.54 Dividend Income \$13,074.36 Captial Gain/(Loss) \$136.39 Captial Gain/Loss-Short Term \$136.39 Captial Gain/Loss-Long Term \$11,538.01 Total Other Income \$24,749.30 | | | | |
| Travel Expenses \$7,291.45 Total Program Services Expenses \$169,055.28 Management & General Expenses \$8,567.89 Total Management & General Expenses \$8,567.89 Total Program Services Expenses \$177,623.17 Operating Profit (\$48,760.17) Other Income Interest Income Interest Income \$0.54 Dividend Income \$13,074.36 Captial Gain/Loss-Short Term Capital Gain/Loss-Short Term \$136.39 Captial Gain/Loss-Long Term \$11,538.01 Total Other Income \$24,749.30 | | | | |
| Total Program Services Expenses \$169,055.28 Management & General Expenses \$8,567.89 Total Management & General Expenses \$8,567.89 Total Program Services Expenses \$177,623.17 Operating Profit (\$48,760.17) Other Income Interest Income Interest Income \$0.54 Dividend Income \$13,074.36 Captial Gain/(Loss) \$136.39 Captial Gain/Loss-Short Term \$136.39 Capital Gain/Loss-Long Term \$11,538.01 Total Other Income \$24,749.30 | • | \$558.03 | | |
| Management & General Expenses Office Expenses | | \$7,291.45 | | |
| Office Expenses \$8,567.89 Total Management & General Expenses \$177,623.17 Operating Profit (\$48,760.17) Other Income Interest Income Interest Income \$0.54 Dividend Income \$13,074.36 Captial Gain/(Loss) \$136.39 Captial Gain/Loss-Long Term \$11,538.01 Total Other Income \$24,749.30 | Total Program Services Expenses | | \$169,055.28 | |
| Total Management & General Expenses \$8,567.89 Total Program Services Expenses \$177,623.17 Operating Profit (\$48,760.17) Other Income Interest Income Interest Income \$0.54 Dividend Income \$13,074.36 Captial Gain/(Loss) \$136.39 Captial Gain/Loss-Short Term \$136.39 Capital Gain/Loss-Long Term \$11,538.01 Total Other Income \$24,749.30 | | #9 F67 90 | | |
| Total Program Services Expenses \$177,623.17 | | | \$8 567 8Q | |
| Operating Profit (\$48,760.17) Other Income Interest Income Interest Income \$0.54 Dividend Income \$13,074.36 Captial Gain/(Loss) \$136.39 Capital Gain/Loss-Short Term \$136.39 Capital Gain/Loss-Long Term \$11,538.01 Total Other Income \$24,749.30 | | _ | φο,307.09 | \$177 623 17 |
| Other Income Interest Income Interest Income \$0.54 Dividend Income \$13,074.36 Captial Gain/(Loss) \$136.39 Capital Gain/Loss-Short Term \$136.39 Capital Gain/Loss-Long Term \$11,538.01 Total Other Income \$24,749.30 | Total Togical Collisco Experiess | | | Ψ177,020.17 |
| Interest Income \$0.54 Interest Income \$13,074.36 Dividend Income \$13,074.36 Captial Gain/(Loss) \$136.39 Capital Gain/Loss-Long Term \$11,538.01 Total Other Income \$24,749.30 | Operating Profit | | _ | (\$48,760.17) |
| Interest Income | | | | |
| Dividend Income \$13,074.36 Captial Gain/(Loss) Captial Gain/Loss-Short Term \$136.39 Capital Gain/Loss-Long Term \$11,538.01 Total Other Income \$24,749.30 | | 00.54 | | |
| Captial Gain/(Loss) Captial Gain/Loss-Short Term Capital Gain/Loss-Long Term S136.39 S11,538.01 Total Other Income \$24,749.30 | | | | |
| Capital Gain/Loss-Short Term \$136.39 Capital Gain/Loss-Long Term \$11,538.01 Total Other Income \$24,749.30 | | \$13,074.36 | | |
| Capital Gain/Loss-Long Term \$11,538.01 Total Other Income \$24,749.30 | | \$136.39 | | |
| Total Other Income \$24,749.30 | | | | |
| Other Expenses | | · · · — | · | \$24,749.30 |
| | Other Expenses | | | |
| Net Profit / (Loss)(\$24,010.87) | Net Profit / (Loss) | | | (\$24,010.87) |

CHINESE ECONOMISTS SOCIETY INC.

330 Packard Street, Suite 2206 Ann Arbor, MI 48106

Balance Sheet

As of October 2017

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| - TOTAL CONTROL CONTRO | | |
|--|--|--------------------|
| Assets Current Assets Bank Accounts - I Bank Accounts - II Saving Account Investments - Mutual Funds Total Current Assets Total Assets | \$77,775.32 \$26,757.61 \$9,717.94 \$832,071.98 \$946,322. | 85 \$946,322.85 |
| Liabilities | | |
| Equity Prior Year's Surplus Unrealized Gain/Loss in Assets Retained Earnings Current Year Earnings Total Equity | \$163,343. \$397,777. \$409,212. (\$24,010. | 57 48 |
| Total Liability & Equity | | \$946,322.85 |