

CHINESE ECONOMISTS SOCIETY INC.

330 Packard Street, Suite 2206

Ann Arbor, MI 48106

Balance Sheet

As of October 2019

8/21/2020

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Assets

Current Assets		
Bank Accounts - I	\$119,004.58	
Bank Accounts - II	\$19,389.14	
Bank Accounts - III	\$3,520.25	
Saving Account	\$15,145.92	
Investments - Mutual Funds	\$967,803.57	
Total Current Assets	<u>\$1,124,863.46</u>	
Total Assets		<u>\$1,124,863.46</u>

Liabilities

Equity

Prior Year's Surplus	\$163,343.67	
Unrealized Gain/Loss in Assets	\$512,689.57	
Retained Earnings	\$438,806.95	
Current Year Earnings	\$10,023.27	
Total Equity		\$1,124,863.46
Total Liability & Equity		<u>\$1,124,863.46</u>

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Profit & Loss Statement**November 2018 through October 2019**

8/22/2020

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Income			
Direct Public Support Income			
Contribution Inc.-Hefei U	\$48,050.00		
Contribution Income-Henan Univ	\$12,300.00		
Membership Dues	\$14,430.00		
Total Direct Public Support Income		\$74,780.00	
Activity Income		\$17,999.86	
Activity Income		\$42,969.00	
Total Income			\$135,748.86
Cost of Sales			
Gross Profit			<u>\$135,748.86</u>
Program Services Expenses			
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Postage & Shipping	\$115.03		
Conference & Seminar Expenses	\$120,924.20		
Honorarium & Awards	\$3,500.00		
Outside Service	\$500.00		
Bank Charges	\$4,615.57		
Travel Expenses	\$17,518.53		
Total Program Services Expenses		\$147,173.33	
Management & General Expenses			
Office Expenses	\$6,828.41		
Total Management & General Expenses		\$6,828.41	
Total Program Services Expenses			<u>\$154,001.74</u>
Operating Profit			<u>(\$18,252.88)</u>
Other Income			
Interest Income			
Dividend Income	\$16,345.97		
Capital Gain/(Loss)			
Capital Gain/Loss-Short Term	\$1,654.87		
Capital Gain/Loss-Long Term	\$10,275.31		
Total Other Income			<u>\$28,276.15</u>
Other Expenses			
Net Profit / (Loss)			<u><u>\$10,023.27</u></u>