

CHINESE ECONOMISTS SOCIETY INC.

Profit & Loss Statement

November 2019 through October 2020

8/18/2021

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Income

Direct Public Support Income

Contribution Income-Trip.com

\$15,000.00

Contribution Income-Clark Univ

\$15,000.00

Membership Dues

\$5,000.00

Membership Dues

\$15,060.00

Total Direct Public Support Income

\$50,060.00

Activitiy income-SM Bao

\$400.00

Total Income

\$50,460.00

Cost of Sales

Gross Profit

\$50,460.00

Program Services Expenses

Program Services Expenses

Postage & Shipping

\$26.80

Conference & Seminar Expenses

\$17,492.67

Legal & Accounting

\$24,150.00

Honorarium & Awards

\$12,700.00

Outside Service

\$9,000.00

Bank Charges

\$2,646.62

Telephone

\$2,242.45

Travel Expenses

\$5,016.22

Total Program Services Expenses

\$73,274.76

Management & General Expenses

Office Expenses

\$4,191.08

Total Management & General Expenses

\$4,191.08

Total Program Services Expenses

\$77,465.84

Operating Profit

(\$27,005.84)

Other Income

Interest Income

Dividend Income

\$14,416.40

Captial Gain/(Loss)

Capital Gain/Loss-Long Term

\$262,293.99

Total Other Income

\$276,710.39

Other Expenses

Net Profit / (Loss)

\$249,704.55

CHINESE ECONOMISTS SOCIETY INC.

Balance Sheet

As of October 2020

8/18/2021
08:24:32 AM

Assets

Current Assets

| | |
|----------------------------|--------------|
| Bank Accounts - I | \$71,938.13 |
| Bank Accounts - II | \$42,970.00 |
| Saving Account | \$465,242.14 |
| Investments - Mutual Funds | \$560,145.32 |

Total Current Assets

\$1,140,295.59

Total Assets

\$1,140,295.59

Liabilities

Equity

| | |
|--------------------------------|--------------|
| Prior Year's Surplus | \$163,343.67 |
| Unrealized Gain/Loss in Assets | \$278,417.15 |
| Retained Earnings | \$448,830.22 |
| Current Year Earnings | \$249,704.55 |

Total Equity

\$1,140,295.59

Total Liability & Equity

\$1,140,295.59