

CHINESE ECONOMISTS SOCIETY INC.

1007 East Huron Street
Ann Arbor, MI 48104

Profit & Loss Statement

November 2012 through October 2013

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Income			
Direct Public Support Income			
Contribution Income-Hunan Univ	\$4,975.00		
Contribution Income-Elsevier	\$2,000.00		
Contribution Income-Pearson	\$1,480.00		
Contribution Income-New Horizo	\$10,000.00		
Membership Dues	\$2,400.00		
Membership Dues	\$14,415.00		
Total Direct Public Support Income		\$35,270.00	
Activitiy income		\$42,330.00	
Total Income			\$77,600.00
Cost of Sales			
Gross Profit			\$77,600.00
Program Services Expenses			
Program Services Expenses			
Conference & Seminar Expenses	\$43,162.63		
Legal & Accounting	\$2,050.00		
Honorarium & Awards	\$12,000.00		
Outside Service	\$2,000.00		
Bank Charges	\$342.63		
Telephone	\$3,271.27		
Travel Expenses	\$9,854.51		
Total Program Services Expenses		\$72,681.04	
Management & General Expenses			
Office Expenses	\$9,947.58		
Total Management & General Expenses		\$9,947.58	
Total Program Services Expenses			\$82,628.62
Operating Profit			(\$5,028.62)
Other Income			
Interest Income			
Interest Income	\$65.63		
Dividend Income	\$9,833.07		
Captial Gain/(Loss)			
Captial Gain/Loss-Short Term	\$376.79		
Capital Gain/Loss-Long Term	\$4,320.98		
Total Other Income			\$14,596.47
Other Expenses			
Net Profit / (Loss)			\$9,567.85

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Balance Sheet

As of October 2013

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Assets

Current Assets		
Bank Accounts	\$94,732.87	
Bank Accounts	\$24,118.43	
Saving Account	\$53,613.21	
Investments	<u>\$592,535.86</u>	
Total Current Assets		<u>\$765,000.37</u>
Total Assets		<u>\$765,000.37</u>

Liabilities

Equity

Prior Year's Surplus	\$163,343.67	
Unrealized Gain/Loss in Assets	\$217,745.25	
Retained Earnings	\$374,343.60	
Current Year Earnings	<u>\$9,567.85</u>	
Total Equity		<u>\$765,000.37</u>
Total Liability & Equity		<u>\$765,000.37</u>