

CHINESE ECONOMISTS SOCIETY INC.1007 East Huron Street
Ann Arbor, MI 48104**Balance Sheet****As of October 2012**9/7/2013
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Assets

Current Assets			
Bank Accounts			
Checking Account(089)-SM Bao	\$22,902.96		
Checking Account-Wang Hong 90	\$652.44		
Checking Account-Ding Lu	\$23,779.87		
Checking Account-Wang Yanling	\$14,314.03		
Checking Account-Yin	<u>(\$1,922.48)</u>		
Total Bank Accounts		\$59,726.82	
Bank Accounts			
Checking Acct-Fang Tony	\$10,000.00		
Saving Account			
Saving Account-Fedility Reserv	\$56,342.27		
Saving Account-Wang Hong	\$8,941.87		
Saving Account(650)-Shumin Bao	<u>\$6,990.47</u>		
Total Saving Account		\$72,274.61	
Investments			
Mutual Fund-Fidelity Blue Chip	\$19,115.87		
Mutual Fund-Fidelity Contra	\$20,804.62		
Mutual Fund-Fidelity Low Price	\$31,423.06		
Mutual Fund-Fidelity Div Grwth	\$7,903.83		
Mutual Fund-Fidelity Spartan	<u>\$395,368.32</u>		
Total Investments		\$474,615.70	
Total Current Assets		\$616,617.13	
Total Assets			<u>\$616,617.13</u>
 Liabilities			
Equity			
Prior Year's Surplus		\$163,343.67	
Unrealized Gain/Loss in Assets		\$78,929.86	
Retained Earnings		\$382,871.04	
Current Year Earnings		<u>(\$8,527.44)</u>	
Total Equity			\$616,617.13
Total Liability & Equity			<u>\$616,617.13</u>

CHINESE ECONOMISTS SOCIETY INC.1007 East Huron Street
Ann Arbor, MI 48104**Profit & Loss Statement****November 2011 through October 2012**9/7/2013
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Income			
Direct Public Support Income			
Membership Dues-SM Bao	\$13,730.00		
Total Direct Public Support Income		\$13,730.00	
Activities Income		\$6,797.05	
Activitiy income-SM Bao		\$23,400.00	
Total Income			\$43,927.05
Cost of Sales			
Gross Profit			\$43,927.05
Program Services Expenses			
Program Services Expenses			
Conference & Seminar Expenses	\$18,484.10		
Legal & Accounting	\$2,000.00		
Honorarium & Awards	\$15,500.00		
Outside Service	\$953.00		
Bank Charges	\$2,837.95		
Telephone	\$2,031.73		
Travel Expenses	\$12,038.62		
Total Program Services Expenses		\$53,845.40	
Management & General Expenses			
Office Expenses	\$8,702.99		
Total Management & General Expenses		\$8,702.99	
Total Program Services Expenses			\$62,548.39
Operating Profit			(\$18,621.34)
Other Income			
Interest Income			
Interest Income-Wang Hong	\$12.55		
Dividend Income-Fidelity	\$8,784.87		
Captial Gain/(Loss)			
Captial Gain/Loss-Short Term	\$18.33		
Capital Gain/Loss-Long Term	\$1,278.15		
Total Other Income			\$10,093.90
Other Expenses			
Net Profit / (Loss)			<u>(\$8,527.44)</u>