

# Internal Financial Report

## For the fiscal year of 2013-2014



Generated by Thao Bui

### Financial Overview

For the fiscal year of 2013-2014, we generated a profit of \$5,748.81, which is 12.3% lower than the profit of the previous fiscal year (AASuccess Income Statement, page 1). The lower of net income this year is because of the non-total-correlation between our income and expense.

There is a decreasing trend of individual contributions according to the Donor Contribution Chart on page 2. However, the total fund, including the general fund and all core programs within the scope of AASuccess, has reached \$71,219.35, and is equivalent to an increase of 25.65% than the previous year.

According to AASuccess Income Statement on page 1, in the fiscal year of 2013-2014, the total expenditure of AASuccess is \$65,470.54. This includes general expenses (i.e. advertising expense, operational expense, and rent), Sustaining Member Fundraising and Giving Back expenses, and the expenses of the three annual programs of AASuccess (Arc360 Civic, Scholarship, and Life-skills Academy). As shown in the Expense Components Graph on page 2, general expenses comprise up to 63% of the total expense by the organization.

Unrestricted net assets account, which reflects the retained earnings of our non-profit organization, has increased by up to 204% from the previous fiscal year, from \$3,220.12 to \$9,775.67. There is a huge change because the net income last year added up to it. The increase in unrestricted net assets account promises the capability of AASuccess to cover its expenses in the near future to meet its fast-paced growth in scale.

In line with the Net Income & Expense by Year Graph on page 2, the upward sloping of both the net income and expense lines shows the solid development of AASuccess as a non-profit organization for the last three fiscal years.

AASuccess Income Statement			
(In Dollars)			
Period	Sep '11 - Aug 12	Sep '12 - Aug 13	Sep '13 - Aug 14
<b>Income</b>			
<b>General Fund</b>			
Organization Contributions	\$ -	\$ 5,200.00	\$ 14,400.00
General Fund Raising	\$ 18,075.00	\$ 15,550.00	\$ 30,203.30
Board of Directors Contribution	\$ 2,000.00	\$ 2,500.00	\$ 2,000.00
General Fund - Other	\$ 2,441.72	\$ 15,379.79	\$ 10,095.27
<b>Total General Fund</b>	<b>\$ 22,516.72</b>	<b>\$ 38,629.79</b>	<b>\$ 56,698.57</b>
<b>Core Programs</b>			
Arc360 Civic Projects Income	\$ 1,000.00	\$ 7,994.00	\$ 4,180.93
Scholarship	\$ 4,500.00	\$ 4,788.70	\$ 6,888.70
Life Skills Academy Income	\$ 2,870.21	\$ 5,266.00	\$ 3,451.15
Giving Back Income	\$ 5,710.00	\$ -	\$ -
<b>Total Core Programs</b>	<b>\$ 14,080.21</b>	<b>\$ 18,048.70</b>	<b>\$ 14,520.78</b>
<b>Total Income</b>	<b>\$ 36,596.93</b>	<b>\$ 56,678.49</b>	<b>\$ 71,219.35</b>
<b>Expense</b>			
General Expenses	\$ 22,167.87	\$ 36,150.36	\$ 41,405.05
Sustaining Member	\$ 689.00	\$ -	\$ 8,194.75
Arc360 Civic Projects Expense	\$ 480.00	\$ 4,411.09	\$ 3,934.88
Scholarship Expense	\$ 5,623.31	\$ 6,358.59	\$ 7,406.77
Lifeskills Academy Expense	\$ 2,400.79	\$ 3,202.90	\$ 4,529.09
Giving Back Expense	\$ 3,838.96	\$ -	\$ -
<b>Total Expense</b>	<b>\$ 35,199.93</b>	<b>\$ 50,122.94</b>	<b>\$ 65,470.54</b>
<b>Net Income</b>	<b>\$ 1,397.00</b>	<b>\$ 6,555.55</b>	<b>\$ 5,748.81</b>

AASuccess Statement of Cash Flow			
(In dollars)			
Period	Sep '11 - Aug 12	Sep '12 - Aug 13	Sep '13 - Aug 14
<b>OPERATING ACTIVITIES</b>			
Net Income	\$ 1,397.00	\$ 6,555.55	\$ 5,748.81
<b>Adjustments to reconcile Net Income to net cash provided by operations:</b>			
Pledged Donations	\$ (825.00)	\$ (1,986.37)	\$ 760.22
Accounts Receivable	\$ 462.95	\$ -	\$ -
Accounts Payable	\$ 565.00	\$ 2,418.86	\$ (2,883.86)
<b>Net cash provided by Operating Activities</b>	<b>\$ 1,599.95</b>	<b>\$ 6,988.04</b>	<b>\$ 3,625.17</b>
<b>Net cash increase for period</b>	<b>\$ 1,599.95</b>	<b>\$ 6,988.04</b>	<b>\$ 3,625.17</b>
<b>Cash at beginning of period</b>	<b>\$ 1,260.17</b>	<b>\$ 2,860.12</b>	<b>\$ 9,848.16</b>
<b>Cash at end of period</b>	<b>\$ 2,860.12</b>	<b>\$ 9,848.16</b>	<b>\$ 13,473.33</b>

Note:

**1. Revenue recognition:**

AASuccess recognizes funds from individual and organization donations, along with the income of its core programs and projects as revenue.

**2. Salary expense:**

Hard-skills and life-skills coaches for LSA program of AASuccess donate their time and effort to teach LSA students. Therefore, there is no coach salary expense involved in any financial statements of AASuccess.

**3. Account Receivable:**

Account receivable within the Asset section of the Balance Sheet is the Pledge Donation account.

<b>AASuccess Balance Sheet</b>			
<b>(In Dollars)</b>			
<b>As Of Date</b>	<b>Aug 31, 12</b>	<b>Aug 31, 13</b>	<b>Aug 31, 14</b>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>	\$ 2,860.12	\$ 9,848.16	\$ 13,473.33
<b>Accounts Receivable</b>	\$ 825.00	\$ 2,811.37	\$ 2,051.15
<b>Total Current Assets</b>	\$ 3,685.12	\$ 12,659.53	\$ 15,524.48
<b>TOTAL ASSETS</b>	<b>\$ 3,685.12</b>	<b>\$ 12,659.53</b>	<b>\$ 15,524.48</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>	\$ 465.00	\$ 2,883.86	\$ -
<b>Total Current Liabilities</b>	\$ 465.00	\$ 2,883.86	\$ -
<b>Total Liabilities</b>	\$ 465.00	\$ 2,883.86	\$ -
<b>Equity</b>			
<b>Unrestricted Net Assets</b>	\$ 1,823.12	\$ 3,220.12	\$ 9,775.67
<b>Net Income</b>	\$ 1,397.00	\$ 6,555.55	\$ 5,748.81
<b>Total Equity</b>	\$ 3,220.12	\$ 9,775.67	\$ 15,524.48
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 3,685.12</b>	<b>\$ 12,659.53</b>	<b>\$ 15,524.48</b>

