

WORLD ARAL REGION CHARITY INC
Incorporated in the state of New York October 2016
Received Tax-Exempt Status January 2017

Financial Statement October 2017-May 2018
Balance Sheet

<u>Assets</u>	<u>May-17</u>	<u>May-18</u>
Cash	\$530.69	\$ 2,216.42
Inventory	\$96.00	\$ 178.19
Intangible Assets	\$360.00	\$360.00
Property and Equipment	\$63.50	\$63.50
Prepaid Assets	<u>\$0.00</u>	<u>\$ 47.83</u>
Total	\$1,050.19	\$2,865.94
 <u>Liabilities</u>		
Accounts Payable		
Property and Equipment	\$28.50	\$28.50
Incorporation Loans	<u>\$340.00</u>	<u>\$329.00</u>
Total	\$368.50	\$357.50
 <u>Net Assets</u>	 \$681.69	 \$2,508.44
<u>Liabilities + Net Assets</u>	\$1,050.19	\$2,865.94

Income Statement

Revenues, Gains and Other Support

		<i>Temp. Restricted</i>	<i>Unrestricted</i>
Sales	Uzbek Merchandise and Bake Sales		\$ 313.23
	Nowruz Festival Sales		\$ 103.00
Contributions	Nowruz Festival Cash Donations		\$ 271.00
	GoFundMe Buyrachi Tree Campaign	\$ 4,660.83	
	Paypal Giving Fund		\$ 52.75
	Individual Donor Cash Donations		\$ 517.00
	Trip Participant Cash Fees	\$ 450.00	
	Corporate Donations		<u>\$ 158.68</u>
Total		\$ 6,526.49	

Expenses

	Project Expenses	\$ 1,519.17	
	Travel Expenses	\$ 1,604.83	
	In-Kind Contributions	\$ 1,292.31	
	Cost of Goods Sold	\$ 112.00	
	Transaction, Banking and Exchange Fees	\$ 38.31	
	Prepaid Assets Expenses	<u>\$ 133.12</u>	
Total		\$ 4,699.74	

Net Income

\$ 1,826.75

Notes

1. "Incorporation Loans" are money loaned to fund incorporation documents: Certificate of Incorporation, 1023EZ, and corporate seal. \$143.50 are will be repaid by May 2018. \$275.00 will be repaid by May 2020.
2. Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. All current donor-restricted contributions are reported as increases in permanently restricted net assets as restrictions do not expire within the current fiscal year. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.
3. "Intangible Assets" represents the Organization's Certificate of Incorporation and 1023-EZ. "Prepaid assets" represent prepaid office rent and website use rights.
4. "Project Expenses" include expenses for the Buyrachi Tree Planting Project, Muynak Summit and Nowruz Festival.
5. "In-Kind Contributions" represent charitable contributions of "Inventory" (school materials, trees, flowers, grapes and learning materials) for project purposes.
6. "Inventory" includes items intended for sale and items intended for in-kind contributions.