

Association for the Advancement of Scholarship

STATEMENT OF RECEIPTS AND DISBURSEMENTS

for the fiscal year ended April 30, 2014

(Unaudited)

Receipts:

Interest Income	\$	0.08	
Donation received from other charities		1,000,000.00	
Gain (Loss) on Exchange		<u>(4,248.75)</u>	
Total Receipts	\$		995,751.33

Disbursements:

Charitable Programs			
Scholarships	\$	55,000.00	
Administrative expenses			
Legal and accounting		127,368.84	
Commission paid		3,000,000.00	
Contracting Service		7,816.75	
Property expense		3,929.16	
Bank fees		<u>353.67</u>	
Total Disbursements			<u>3,194,468.42</u>

EQUITY

Increase (Decrease) in Equity during Period	\$		(2,198,717.09)
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