

# **APPENDIX VI**

**Royalty Income  
Received by  
Association for the  
Advancement of Scholarship:  
\$15.8 Million  
(2015 & 2016)**

**Compiled by Vivian Krause**

**October 15, 2020**

**@FairQuestions**

## Association for the Advancement of Scholarship

### STATEMENT OF RECEIPTS AND DISBURSEMENTS

for the fiscal year ended April

(Unaudited)

Receipts:	2016	2015
Interest Income	\$ 42,000.00	\$ 6,559.12
Donation received from other charities	0.00	0.00
Gain (Loss) on Exchange	0.00	14,747.22
Royalty income	<u>8,136,612.51</u>	<u>7,614,481.65</u>
Total Receipts	\$ 8,178,612.51	\$ 7,635,787.99
Disbursements:		
Gifts to Qualified Donees	\$ 5,650,000.00	\$ 9,800,000.00
Charitable Programs		
Scholarships	\$ 237,701.46	\$ 15,000.00
Administrative expenses		
Legal and accounting	133,533.80	167,939.24
Travel expense	18,854.46	24,553.59
Office expense	100.00	0.00
Research expense	94,122.34	97,036.94
Property expense	3,907.96	3,940.85
Bank fees - US	10,151.97	0.00
Bank fees	<u>257.77</u>	<u>332.67</u>
Total Disbursements	\$ 6,148,629.76	10,108,803.29
EQUITY		
Increase (Decrease) in Equity during Period	\$ 2,029,982.75	\$ (2,473,015.30)