

**Federation of Liberian Mandingo Associations in the USA
Financial Report For The Period November 2009 to October 2010**

INCOME STATEMENT			
REVENUE			
Income generated from inaugural event		\$6,800.00	
Income generated from convention event		\$25,244.00	
Income States due collection		\$2,400.00	
Education Program:			
Cash Contributions	\$901.00		
Pledges	\$500.00		
Total Revenue educational program			\$1,401.00
Other revenue:			
United Sister DC	\$350.00		
Official Contributions	\$1,615.00		
Chapters Promised Contribution	\$3,600.00		
Total Other Revenue		\$5,565.00	
TOTAL REVENUE			\$41,410.00
EXPENSES			
Direct Inaugural Cost			
Hall Rental	\$2,100.00		
Entertainment	\$2,100.00		
Vedio Recording Exp	\$600.00		
Food and Drinks	\$1,700.00		
Printing cost	\$1,335.00		
Total Direct Inaugural Cost			\$7,835.00
Educational Program			
Program expense	\$365.00		
Total educational program expense			\$365.00
FELMAUSA HEALTH FAIR:			
Facility Liability Insurance Cost	\$282.50		
Facility Usage Fee	\$420.00		
Security for the Event(\$25/hr * 6hrs)	\$150.00		
Drinks/Fruits/Misc	\$182.41		
Dunkin Donuts/Muffin/Bagels/Coffee	\$105.00		
Rental Fees(24 Tables & 100 Chairs)	\$340.00		
Total FELMAUSA HEALTH FAIR COST			\$1,479.91
Convention expense 2010			
Payment for T-shirt	\$800.00		
Payment for photo equipments & materials	\$1,409.00		
Payment for Hall	\$5,008.00		
Payment for Ticket services	\$239.48		
Payment for cooking & barbeque	\$450.00		
Other expense payment	\$2,985.92		
Total convention 2010 expense			\$10,892.40
Contest recycled amount			
Amount recycled to boost contest	\$959.00		
Total recycle amount			\$959.00
Operating Expenses			
Supplies and Stationaries	\$430.00		
Travel Expenses	\$2,875.00		
Filing Fees	\$868.50		
FELMAUSA Annual P.O.Box Fees	\$118.00		
Travel Expenses to Arizona	\$389.55		
501C Filing completion	\$95.00		
Total Operating Expenses			\$4,776.05
TOTAL EXPENSES			\$26,307.36
Net Income(Loss)			\$15,102.64

BALANCE SHEET 10/31/2010			
ASSETS:		Liabilities	
Cash On Hand (Edu Fund)	\$536.00	Accounts Payable	\$350.00
WACHOVIA BANK	\$2,206.23		
Cash with Mohamed Billy	\$13,392.60		
Total cash	\$16,134.83		
Acct Receivable (Pledges for Edu)	\$4,100.00		
SUPPLIES (stationaries)	\$430.00	Net Asset	\$20,314.83
Total Assets	\$20,664.83	Total Liabilities and Net Asset	\$20,664.83

CASH FLOWS FROM OPERATING ACTIVITIES			
NET INCOME			\$15,102.64
Adjustments to reconcile net income to net cash flows from operating activities:			
Increase in Account Receivable		(\$4,100.00)	
Increase in Supplies		(\$430.00)	
Increase in Accounts Payable		\$350.00	(\$4,180.00)
Net Cash Flows from Operating Activities			\$10,922.64
Cash at beginning (\$2,900 Plus @ \$2,312.19)			\$5,212.19
Cash at end of Period			\$16,134.83
Due payment delinquency			
Minnesota			\$100.00
New Jersey			\$500.00
Georgia			\$500.00
Texas			\$500.00
Illinois			\$500.00
Wisconsin			\$500.00
North Dakota			\$500.00
North Carolina			\$500.00
Total delinquent Due			\$3,600.00