

Shanghai World Foreign Language Academy Alumni Association

2016 FINANCIAL REPORTS

For the year ended December 31, 2016

上海市世界外国语中学校友会 2016 年度财务报表

EDITION 2

Prepared on February 19, 2017

Shanghai World Foreign Language Academy Alumni Association
STATEMENT OF FINANCIAL POSITION
For the year ended December 31, 2016

	2016	2015
Assets		
<i>Current Assets</i>		
Cash and Cash Equivalents	523.30	0.00
Prepaid Assets	104.33	156.49
Intangible Assets	20.00	0.00
Liabilities and Net Assets		
Liabilities	0.00	0.00
Net Assets	\$ 647.63	\$ 156.49

Shanghai World Foreign Language Academy Alumni Association
STATEMENT OF INCOME
For the year ended December 31, 2016

	2016	2015
Revenues		
Alumni Events	7,443.40	0.00
Contributions	0.00	156.49
Total Revenues	7,443.40	156.49
Expenditures		
Event expenses	6,583.12	0.00
Administrative expenses	278.00	0.00
Marketing and Communications	58.99	52.16
Total Expenditures	6,920.11	52.16
Net Income	\$ 523.30	\$ 104.33

Shanghai World Foreign Language Academy Alumni Association
Partial income statement of operation, administration, and selling activities
For the year ended December 31, 2016

From operation activities:

<i>Sales</i>	
Sales revenue from New York alumni party (April 30, 2016)	5,319.89
Sales revenue from Toronto alumni party (November 6, 2016)	524.60
Sales revenue from Los Angeles alumni party (November 26, 2016)	1,598.91
Total sales revenue from operation	<u>7,443.40</u>
 <i>Expenses</i>	
Expenses incurred from New York alumni party (April 30, 2016)	4,958.28
Expenses incurred from Toronto alumni party (November 6, 2016)	349.49
Expenses incurred from Los Angeles alumni party (November 26, 2016)	1,275.35
Total expense from operation	<u>6,583.12</u>

From administration and selling:

<i>Administration expenses:</i>	
Transportation	278.00
 <i>Selling expenses:</i>	
Website development	20.00
Domain (wfla.me) renewal	18.99
Twilio	20.00
	<u>336.99</u>
 Net income	 <u>\$ 523.30</u>

Comments:

1. All the amount is recorded in USD.
2. USD/CAD average annual rate (Bank of Canada): 1.3248064