

**Nepal Education and Cultural Center  
Statement of Financial Position**

|   | <b>12/31/16</b>           | <b>12/31/17</b>           |
|---|---------------------------|---------------------------|
|   | <b><u>Amount (\$)</u></b> | <b><u>Amount (\$)</u></b> |
| <b>Assets:</b>                          |                           |                           |
| Cash and Cash Equivalents               | 61,255                    | 28,980                    |
| Accounts Receivable                     | 41,468                    | 58,145                    |
| Land                                    | 348,219                   | 348,219                   |
| Building and Improvements               | 375,560                   | 429,105                   |
| Less: Accumulated Depreciation          | (31,816)                  | (44,206)                  |
| <b>Total Assets</b>                     | <b><u>794,686</u></b>     | <b><u>820,243</u></b>     |
| <b>Liabilities and Net Assets:</b>      |                           |                           |
| Liabilities                             |                           |                           |
| Accounts Payable                        | 7,819                     | 15,478                    |
| Promissory Notes Payable                | 64,000                    | 55,000                    |
| Total Liabilities                       | <u>71,819</u>             | <u>70,478</u>             |
| Net Assets                              |                           |                           |
| Unrestricted                            | 102,722                   | 87,125                    |
| Permanently Restricted                  | 620,145                   | 662,640                   |
| Total Net Assets                        | <u>722,867</u>            | <u>749,765</u>            |
| <b>Total Liabilities and Net Assets</b> | <b><u>794,686</u></b>     | <b><u>820,243</u></b>     |

Notes:

Statement of Financial Activities as of 12.31.2017 is prepared based on the bank statements and available accounting information.