

THE SAVONG FOUNDATION, INC.
Statement of Income and Expense
January through December 2011

Income

Contributions	<u>\$ 17,390.05</u>
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Expense

	<u>MGT/GENERAL</u>	<u>PROGRAM</u>	<u>TOTAL</u>
Grants to other Nonprofit Organizations		10,063.30	10,063.30
Advertising & Promotions	200.00		200.00
Professional Fees	994.67		994.67
Office Expenses	305.44	608.00	913.44
Travel Expenses		3,099.20	3,099.20
Total Expense	<u>1,500.11</u>	<u>13,770.50</u>	<u>\$ 15,270.61</u>

Net Income

\$ 2,119.44

Percentage Administrative vs. Program	10%	90%
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Note: Government guidelines suggest that administrative costs vs. program costs be no more than 25:75 while nonprofit grading scales allow the top rankings for organizations with a ratio of 15:85. The Savong Foundation's ratio of 10:90 gives them a high ranking among nonprofit organizations.

The travel expenses were covered by board member contributions.

This report was prepared by Johnson's Bookkeeping, an independent bookkeeping service specializing in nonprofit compliance.