

**TURKISH EDUCATIONAL FOUNDATION  
INCOME STATEMENT  
1 June 2018 - 31 May 2019**

**BEGINNING BALANCE**

Wells Fargo Business Choice Chk	\$256,417.80	
Wells Fargo Business Market Rate	\$506.36	
VakifBank MM	\$2,346.14	
Schwab	\$465,341.08	
Total		<u><u>\$724,611.38</u></u>

**INCOME**

Donations (deposited to Wells Fargo)	\$126,901.99	
TEF Square Transactions	\$13,045.75	
TEF Paypal Transactions	\$6,427.76	
Stock Donations (Schwab)	\$27,855.00	
Interest WF	\$0.15	
Interest VakifBank	\$1.71	
Schwab Gain	\$14,818.06	
Total		<u><u>\$189,050.42</u></u>

**OPERATING EXPENSES**

Fundraising event expenses	-\$19,884.13	
Printing & Postage	-\$1,039.16	
Wells Fargo Fees (wire transfer fees)	-\$255.00	
VakifBank Fees (wire transfer fees)	-\$50.00	
Total		<u><u>\$ (21,228.29)</u></u>

**TRANSFERS FOR STUDENTS**

		Students	Scholarship/student
CYDD Ayvalik	-\$1,700.00	10	\$170.00
CYDD	-\$149,000.00	750	\$198.67
ANACEV	-\$56,000.00	250	\$224.00
KAD	-\$4,800.00	16	\$300.00
Gundogdu	-\$17,500.00	70	\$250.00
Darussafaka	\$0.00		
Total		<u><u>\$ (229,000.00)</u></u>	1096

**ENDING BALANCE**

Wells Fargo Business Choice Chk	\$154,912.61	
Wells Fargo Business Market Rate	\$506.51	
Vakif	\$0.25	
Schwab	\$508,014.14	
Total		<u><u>\$663,433.51</u></u>

**Beginning Balance + Income - Expenses - Transfers =**

	<u><u>\$663,433.51</u></u>
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**Balance** **\$0.00**

**Endowment** **\$247,575.00**

**Funds available for programs (Ending Balance - Endowment)** **\$415,858.51**

Net Gain -\$61,177.87