



January, 3rd 2024

Dear Board Members,

As you all know this past few months has been challenging to say the least, but also we saw hope in the community who rallied to support our families in Gaza and beyond. During Oct 2023 – Jan 2024 period we received **\$92,849.77** in total donations. The same period last year we received **\$22,015.62** in total income that is a commendable **321.74% increase**. This is in part thanks to the tremendous efforts of LEO board member Hadeil Abdelfattah our newly appointed co-Director of Fundraising & Student Support as well as the community in general who shared our call for action. Our expenses for the same period totaled **\$78,330.71** which is **158.46%** more than last period’s **\$30,306.40** this is to be expected as we stepped up to support our community in their dire need. These expenses consists of tuition, room and board, medical expenses, transportation, computers, supplies and some incidental expenses. We continue to strive to decrease our administrative costs which include subscription fees, bank fees, western union fees and this period we spent **\$3,676.32** which is **225.46% more** than previous period but this is to be expected with the increase in donations as the fees increase accordingly. We also try to do website and promotion ourselves whenever possible utilizing the skills of our students who readily donate their time and we managed to **decrease** that by **30.78%** for this period compared to same period last year.



We expect more tuition payment soon which would decrease our cash reserves. As of now for this period our expenditure are less than our donations income leaving **\$14,519.06** surplus from this period which is **275.12%** better than last year's period.

I have attached the following documents for your review:

1. LE.O Balance Sheet as of Jan 3rd 2024
2. LE.O Profit & Loss Comparison between Oct 2023- Jan 2024 and Oct 2022- Jan 2023

If you have any questions, please let me know.

Respectfully,



Wael Haidar
LEO Alumni
Treasurer & Board Advisor

Leonard Education Organization

Balance Sheet

As of January 3, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Wells Fargo Fund Acct(3721)	1,444.26
Wells Fargo LE.O/Thaki (8989)	3,940.83
Wells Fargo Savings (2296)	1,755.27
Wells Fargo-Checking (0528)	50,150.17
Total Bank Accounts	\$57,290.53
Other Current Assets	
Loans to others	0.00
The Lily Fund	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$57,290.53
Other Assets	
Other Assets	0.00
Total Other Assets	\$0.00
TOTAL ASSETS	\$57,290.53
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to SheFighter	0.00
Due to Thaki	3,940.83
Payroll Liabilities	
Federal Taxes Withheld	0.00
FUTA	0.00
Medical Tax (Company)	0.00
Medicare Tax (Employee)	0.00
Social Security Tax (Company)	0.00
Social Security Tax (Employee)	0.00
VA Withholding	0.00
Total Payroll Liabilities	0.00
Total Other Current Liabilities	\$3,940.83
Total Current Liabilities	\$3,940.83
Long-Term Liabilities	
Other Liabilities	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$3,940.83

	TOTAL
Equity	
Unrestricted Net Assets	102,915.03
Net Income	-49,565.33
Total Equity	\$53,349.70
TOTAL LIABILITIES AND EQUITY	\$57,290.53

Leonard Education Organization

Profit and Loss

October 2, 2023 - January 3, 2024

	TOTAL		
	OCT 2, 2023 - JAN 3, 2024	OCT 2, 2022 - JAN 3, 2023 (PY)	% CHANGE
Income			
Contributions-Monetary	78,211.45	14,207.63	450.49 %
Income			
Interest-Savings	0.65	0.27	140.74 %
Total Income	0.65	0.27	140.74 %
PayPal Contributions	315.00	2,562.00	-87.70 %
Refunds	1,765.97		
Services	12,556.70	5,245.72	139.37 %
Unapplied Cash Payment Income		0.00	
Total Income	\$92,849.77	\$22,015.62	321.74 %
GROSS PROFIT	\$92,849.77	\$22,015.62	321.74 %
Expenses			
Administrative Expenses			
Bank Fees	85.00	151.94	-44.06 %
Other Administrative Expense	1,598.31		
PayPal Service Fees	19.44	67.21	-71.08 %
Postage & Mailing	23.18	89.05	-73.97 %
Printing and Copying	171.59		
Subscription & Dues fees	636.00	274.39	131.79 %
Travel- Gas	161.72	123.35	31.11 %
Western Union Fees	981.08	423.62	131.59 %
Total Administrative Expenses	3,676.32	1,129.56	225.46 %
Advertising & Promoting			
Website	913.71	1,320.00	-30.78 %
Total Advertising & Promoting	913.71	1,320.00	-30.78 %
Contract Services			
Accounting Fees	450.00		
Total Contract Services	450.00		
Fundraising			
Meals & Entertainment		561.87	-100.00 %
Parking Fees & Tolls	8.00		
Travel	142.50	88.21	61.55 %
Total Fundraising	150.50	650.08	-76.85 %
Student Expenses			
Computer Purchase	1,430.88	850.00	68.34 %
Meals & Entertainment	102.38		
Medical Expenses		1,000.00	-100.00 %
Health Insurance		1,000.00	-100.00 %
Total Medical Expenses		2,000.00	-100.00 %

	TOTAL		
	OCT 2, 2023 - JAN 3, 2024	OCT 2, 2022 - JAN 3, 2023 (PY)	% CHANGE
Other Student Expenses	785.78	387.76	102.65 %
Application Fees	910.00	1,270.00	-28.35 %
Total Other Student Expenses	1,695.78	1,657.76	2.29 %
Spending Allowance	2,628.24	955.00	175.21 %
Transportation			
Air Fare	3,851.74	4,319.61	-10.83 %
Total Transportation	3,851.74	4,319.61	-10.83 %
Tuition, Room & Board	56,740.75	17,424.39	225.64 %
Total Student Expenses	73,140.18	27,206.76	168.83 %
Total Expenses	\$78,330.71	\$30,306.40	158.46 %
NET OPERATING INCOME	\$14,519.06	\$ -8,290.78	275.12 %
NET INCOME	\$14,519.06	\$ -8,290.78	275.12 %