



May, 31<sup>st</sup> 2023

Dear Board Members,

This past year LEO has continued to grow steadily, with our donor base increasing. With the awards and recognition, we got we finally are starting to get attention from international entities and donors During July 2022 – May 2023 period we received **\$183,827.87** in total income, **\$37,442.49** of which were from services rendered to our partner organizations and refunds. The total amount of donations was **\$146,385.38**. The same period last year we received **\$144,597.00** in total income of which **\$136,900.75** were donations. The **6.93% increase** in donations is not huge but was still shows our steady growth. As of the last board meeting our In-Kind-Donations, consisted of medical/ dental expenses, computers/ software, winter clothing/bedding, and continues to be similar. Our expenses for the same period totaled **\$154,402.80**. The bulk of our expenses (**87%**) is proudly going to our students of which it is **\$134,402.00**. These consists of tuition, room and board, medical expenses, transportation, computers, supplies and some incidental expenses. The biggest increase in student expenses were transportation with an **increase of 103.39%** and this is due to the drastic increase in airfare after COVID. We continue to strive to decrease our administrative costs which include subscription fees, bank fees, western union fees and this period we spent **\$7,537.61** which is **13.88% less** than previous period. 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 **15.66%** totaling **\$3,630.00**. In addition to that Deya's fundraising efforts have increased with more opportunities and that cost was **\$7,033.19** which is **12.49% more** than last period.

We have big expenditures coming up soon for students' tuition and travel which would **decrease** our cash by about **\$30,000-40,000** in the first semester.

I have attached the following documents for your review:

1. LE.O Profit & Loss Sheet July 2022- May 2023
2. LE.O Balance Sheet as of May 31<sup>st</sup> 2023
3. LE.O Profit & Loss Comparison between July 2022- May 2023 and July 2021- May 2022

If you have any questions, please let me know.

Respectfully,



Wael Haidar  
LEO Alumni  
Treasurer & Board Advisor





# Leonard Education Organization

Profit and Loss  
July 2022 - May 2023

	TOTAL
Income	
Contributions-Monetary	142,016.43
Income	
Interest-Savings	1.03
<b>Total Income</b>	<b>1.03</b>
PayPal Contributions	4,091.99
Refunds	7,155.51
Sales of Product Income	175.93
Services	26,550.19
Unapplied Cash Payment Income	0.00
Uncategorized Income	100.00
<b>Total Income</b>	<b>\$180,091.08</b>
<b>GROSS PROFIT</b>	<b>\$180,091.08</b>
Expenses	
Administrative Expenses	
Bank Fees	435.20
PayPal Service Fees	201.83
Postage & Mailing	678.72
Printing and Copying	199.84
Subscription & Dues fees	3,134.42
Travel- Gas	335.12
Western Union Fees	2,552.48
<b>Total Administrative Expenses</b>	<b>7,537.61</b>
Advertising & Promoting	
Website	3,300.00
<b>Total Advertising &amp; Promoting</b>	<b>3,300.00</b>
Charitable Contributions	-800.00
Contract Services	
Accounting Fees	400.00
Professional Fees	2,200.00
<b>Total Contract Services</b>	<b>2,600.00</b>
Fundraising	
Conference, Convention, Meeting	500.00
Lodging	477.43
Meals & Entertainment	1,131.93
Parking Fees & Tolls	344.18
Travel	4,579.65
<b>Total Fundraising</b>	<b>7,033.19</b>

	TOTAL
Student Expenses	
Computer Purchase	1,448.08
Meals & Entertainment	132.30
Medical Expenses	1,605.08
Dental Expenses	150.00
Health Insurance	2,197.00
<b>Total Medical Expenses</b>	<b>3,952.08</b>
Orientation Expenses	399.94
Other Student Expenses	409.03
Application Fees	6,011.63
<b>Total Other Student Expenses</b>	<b>6,420.66</b>
Spending Allowance	9,072.54
Transportation	
Air Fare	24,847.13
AmTrak/Bus	291.93
<b>Total Transportation</b>	<b>25,139.06</b>
Tuition, Room & Board	87,837.34
<b>Total Student Expenses</b>	<b>134,402.00</b>
<b>Total Expenses</b>	<b>\$154,072.80</b>
NET OPERATING INCOME	<b>\$26,018.28</b>
NET INCOME	<b>\$26,018.28</b>

# Leonard Education Organization

## Balance Sheet As of May 31, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Wells Fargo Fund Acct(3721)	1,444.26
Wells Fargo LE.O/Thaki (8989)	3,811.06
Wells Fargo Savings (2296)	1,553.61
Wells Fargo-Checking (0528)	98,121.46
<b>Total Bank Accounts</b>	<b>\$104,930.39</b>
Other Current Assets	
Loans to others	3,000.00
The Lily Fund	0.00
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$3,000.00</b>
<b>Total Current Assets</b>	<b>\$107,930.39</b>
Other Assets	
Other Assets	0.00
<b>Total Other Assets</b>	<b>\$0.00</b>
<b>TOTAL ASSETS</b>	<b>\$107,930.39</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to SheFighter	-7,439.00
Due to Thaki	3,231.74
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
<b>Total Payroll Liabilities</b>	<b>0.00</b>
<b>Total Other Current Liabilities</b>	<b>\$ -4,207.26</b>
<b>Total Current Liabilities</b>	<b>\$ -4,207.26</b>
Long-Term Liabilities	
Other Liabilities	0.00
<b>Total Long-Term Liabilities</b>	<b>\$0.00</b>
<b>Total Liabilities</b>	<b>\$ -4,207.26</b>

	TOTAL
Equity	
Unrestricted Net Assets	86,119.37
Net Income	26,018.28
<b>Total Equity</b>	<b>\$112,137.65</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$107,930.39</b>

# Leonard Education Organization

## Profit and Loss

July 2022 - May 2023

	TOTAL		
	JUL 2022 - MAY 2023	JUL 2021 - MAY 2022 (PP)	% CHANGE
<b>Income</b>			
Contributions-Monetary	142,016.43	117,373.92	20.99 %
Income			
Interest-Savings	1.03	0.10	930.00 %
<b>Total Income</b>	<b>1.03</b>	<b>0.10</b>	<b>930.00 %</b>
PayPal Contributions	4,091.99	4,392.90	-6.85 %
Refunds	7,155.51	3,303.35	116.61 %
Sales of Product Income	175.93	234.29	-24.91 %
Services	30,286.98	19,292.44	56.99 %
Uncategorized Income	100.00		
<b>Total Income</b>	<b>\$183,827.87</b>	<b>\$144,597.00</b>	<b>27.13 %</b>
<b>GROSS PROFIT</b>	<b>\$183,827.87</b>	<b>\$144,597.00</b>	<b>27.13 %</b>
<b>Expenses</b>			
<b>Administrative Expenses</b>			
Bank Fees	435.20	260.95	66.78 %
Loans		3,000.00	-100.00 %
Office Supplies		57.00	-100.00 %
PayPal Service Fees	201.83	150.31	34.28 %
Postage & Mailing	678.72	469.74	44.49 %
Printing and Copying	199.84	578.12	-65.43 %
Subscription & Dues fees	3,134.42	1,703.51	84.00 %
Travel- Gas	335.12	444.52	-24.61 %
Western Union Fees	2,552.48	2,088.69	22.20 %
<b>Total Administrative Expenses</b>	<b>7,537.61</b>	<b>8,752.84</b>	<b>-13.88 %</b>
<b>Advertising &amp; Promoting</b>			
Advertising & Promoting		205.00	-100.00 %
Website	3,630.00	4,099.08	-11.44 %
<b>Total Advertising &amp; Promoting</b>	<b>3,630.00</b>	<b>4,304.08</b>	<b>-15.66 %</b>
<b>Charitable Contributions</b>			
Charitable Contributions	-800.00		
<b>Contract Services</b>			
Contract Services			
Accounting Fees	400.00	400.00	0.00 %
Legal Fees		600.00	-100.00 %
Professional Fees	2,200.00		
<b>Total Contract Services</b>	<b>2,600.00</b>	<b>1,000.00</b>	<b>160.00 %</b>
<b>Fundraising</b>			
Fundraising		3,000.00	-100.00 %
Conference, Convention, Meeting	500.00	60.00	733.33 %
Lodging	477.43	129.11	269.79 %
Meals & Entertainment	1,131.93	1,178.94	-3.99 %
Parking Fees & Tolls	344.18	107.68	219.63 %
Travel	4,579.65	1,776.45	157.80 %
<b>Total Fundraising</b>	<b>7,033.19</b>	<b>6,252.18</b>	<b>12.49 %</b>

	TOTAL		
	JUL 2022 - MAY 2023	JUL 2021 - MAY 2022 (PP)	% CHANGE
QuickBooks Payments Fees		0.98	-100.00 %
Student Expenses		2,168.63	-100.00 %
Books		273.60	-100.00 %
Computer Purchase	1,448.08	8,307.48	-82.57 %
Meals & Entertainment	132.30		
Medical Expenses	1,605.08	10,394.72	-84.56 %
Dental Expenses	150.00	400.00	-62.50 %
Health Insurance	2,197.00		
<b>Total Medical Expenses</b>	<b>3,952.08</b>	<b>10,794.72</b>	<b>-63.39 %</b>
Orientation Expenses	399.94		
Other Student Expenses	409.03	2,481.00	-83.51 %
Application Fees	6,011.63	2,593.09	131.83 %
Food Expenses		312.56	-100.00 %
<b>Total Other Student Expenses</b>	<b>6,420.66</b>	<b>5,386.65</b>	<b>19.20 %</b>
Spending Allowance	9,072.54	11,876.35	-23.61 %
Transportation		128.80	-100.00 %
Air Fare	24,847.13	12,183.94	103.93 %
AmTrak/Bus	291.93	47.00	521.13 %
<b>Total Transportation</b>	<b>25,139.06</b>	<b>12,359.74</b>	<b>103.39 %</b>
Tuition, Room & Board	87,837.34	71,372.30	23.07 %
<b>Total Student Expenses</b>	<b>134,402.00</b>	<b>122,539.47</b>	<b>9.68 %</b>
<b>Total Expenses</b>	<b>\$154,402.80</b>	<b>\$142,849.55</b>	<b>8.09 %</b>
NET OPERATING INCOME	<b>\$29,425.07</b>	<b>\$1,747.45</b>	<b>1,583.89 %</b>
NET INCOME	<b>\$29,425.07</b>	<b>\$1,747.45</b>	<b>1,583.89 %</b>