

Report from Our Accountant (cont.)

Asian♦American Institute for Research and Education Statement of Revenue Collected, Expenses Paid and Changes in Net Assets For the Year Ended December 31, 2006

REVENUE COLLECTED - UNRESTRICTED:

Direct Public Contributions and Grant Income	\$111,382
Dividends, Interest, and Equity Income from Partnership	31,203
Gain on Sales of Investments	<u>14,408</u>
Total Revenue Collected - Unrestricted	<u>156,993</u>

EXPENSES PAID - UNRESTRICTED:

Program Services:	
Research projects	99,396
Seminars and conferences	20,618
Donations	<u>4,920</u>
Total Program Services	<u>124,934</u>
Management and General:	
Investment management fees	1,838
Office and meeting expenses	9,072
Professional fees	10,450
Telephone	<u>2,016</u>
Total Management and General	<u>23,376</u>
Fundraising:	
Promotional expenses	8,177
Travel	<u>4,040</u>
Total Fundraising	<u>12,217</u>
Total Expenses Paid - Unrestricted	<u>160,527</u>
NET ASSETS RELEASED FROM RESTRICTIONS, AS SATISFIED BY PAYMENTS	<u>89,219</u>

Increase in Unrestricted Net Assets 85,685

TEMPORARILY RESTRICTED NET ASSETS:

Direct Public Contributions	102,00
Net Assets Released from Restrictions, as Satisfied by Payments	<u>(89,219)</u>
Increase in Temporarily Restricted Net Assets	<u>12,781</u>

INCREASE IN NET ASSETS 98,466

NET ASSETS:

Beginning of Year	<u>500,077</u>
End of Year	<u>\$598,543</u>