

TO: Avivara U.S. Board of Directors
FROM: Gary A. Teale, Executive Director, Avivara
RE: 2017 Financial Statements
DATE: January 17, 2018

AVIVARA U.S.

From most perspectives, Avivara U.S. had another good year financially. Revenue highlights included:

1. Donations from individuals were up by 12.58%
2. Group/Corporate contributions were up by 7.24%
3. Special Donations received \$1,100 in gifts to the Valle Memorial Fund (prior to December 31, 2017), and one special bequest gift of \$10,000.
4. Our Annual Fall Appeal brought in \$50,649 which was 19.5% over our goal of \$42,400.
 - a. Increased contribution sizes resulted in \$6,581 in matching funds which we will receive in 2018.
 - b. 156 donors contributed to the fall appeal
 - c. Compared to industry averages, our donor retention rates were OK, but not exceptional.
5. Our affiliate programs also showed increases in donations of around 7-8%
6. Even though our special event on November 4th showed a slight loss, the good will it produced did seem to have an effect on the fall appeal contributions.
7. Our operating reserve showed a rate of return of 3.8%, which was very consistent with overall bond market, where we have most of our operating reserve invested.
8. **We ended the year with an operating surplus of \$5,436.09**

There were some concerns, however:

1. Contributions from new donors fell off considerably (-61.57%).
2. Our donor base shrank from 362 donors in 2016, to 332 donors in 2017, a decrease of 8.3%.
3. Interestingly, in 2016, we had 49 new donors, while in 2017, we had only 19 new donors.

On the expenses side:

1. Distributions to Avivara programs in Guatemala increased by slightly over \$30,000 (24.21%). This enabled Avivara Guatemala to fund a number of special projects at the end of the year; new computer labs, expanded music programs, library expansions, and increase in scholarships.
2. Combined Professional Services and Business Operations expenses were down by around \$2,000 due primarily to a decrease in travel expenses in 2017.
3. Other Miscellaneous expenses were up slightly due to increased credit card processing fees.

ASOCIACION AVIVARA, GUATEMALA

Revenues

1. Since all but a tiny fraction of our revenues in Guatemala come from Avivara U.S., there's not much to tell here. It is important to remember that Avivara U.S. does its accounting on an accrual basis and Asociacion Avivara, Guatemala does its accounting on a cash basis, so there

will not be a match between what is reported as distributed from the U.S. to what is received in Guatemala in the same fiscal year.

2. Distributions to our affiliate programs are basically a wash, since monies we receive from the U.S. for them, are distributed to them as we receive them each quarter.

Expenses

1. **Salaries and Benefits** actually decreased slightly (-2.0%) due to an adjustment to the amount we needed to have in reserve for Gustavo's deferred compensation.
2. **Professional services** expenses increased due to the implementation of a multi-user on-line bookkeeping system with our accounting office in Antigua.
3. **Administrative expenses** increased due to more money spent on hosting events (lunches, dinners, etc.) for U.S. visitors and our Guatemalan coordinating team.
4. The significant increase in taxes was due to our paying informal workers for the installation of the water system in the village of Pachut and thus paying additional labor-related taxes on those costs.
5. **Grants to Schools** were down 15% from 2016, but with an increased emphasis on installing technology programs in the schools, and also hiring supplemental teachers to carry out those programs effectively.
6. Our **scholarship program** saw an increase of 26% in scholarships awarded, with increases at both the secondary level and at the university level. Next year, we will be dividing the secondary scholarships into two groups, junior high and high school, so that we can have a clearer picture of what our future scholarship projections will be over the next several years.
7. **Vehicle expenses** were up significantly, primarily due to Gustavo having his own car and Avivara reimbursing him for his vehicle expenses as well as those related to the Avivara Mazda pickup.
8. **Bottom line: Asociacion Avivara operated at a loss of slightly less than \$6,900 (U.S.) in 2017.**
This was a planned loss due to the growth of retained earnings over the last several years.

In general, both Avivara U.S. and Asociacion Avivara are in good shape financially. We have sufficient reserves to meet all of our obligations for at least one year.

The 2018 budgets that were approved by the board at the end of December, 2017, will need to be revised because of Gustavo's death. When we have a better idea of who and how we will be staffing the roles that Gustavo had with the organization, I will have a better idea of whether we may need to utilize a portion of our operating reserve. It is for unusual situations like this that we established the reserve in the first place.

Respectfully submitted,

Gary Teale
Executive Director, Avivara

Avivara US
Statement of Financial Position
As of December 31, 2017

	Dec 31, 17	Dec 31, 16	Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Bank of America Checking	\$ 94,983.61	\$ 80,230.78	\$ 14,752.83	18.39%
Operating Reserve-Vanguard				
Account Balance as of January 1	\$ 68,592.21	\$ 65,586.00	\$ 3,006.21	4.58%
YTD Investment Gain/Loss	\$ 4,789.51	\$ 3,006.21	\$ 1,783.30	59.32%
Total Operating Reserve-Vanguard	\$ 73,381.72	\$ 68,592.21	\$ 4,789.51	6.98%
Total Checking/Savings	\$ 168,365.33	\$ 148,822.99	\$ 19,542.34	13.13%
Other Current Assets				
Event Petty Cash Fund	\$ 300.00	\$ -	\$ 300.00	100.0%
Stocks/Securities-TD Ameritrade	\$ 500.00	\$ 500.00	\$ -	0.0%
Undeposited Funds	\$ 21,563.80	\$ 15,341.49	\$ 6,222.31	40.56%
Total Other Current Assets	\$ 22,363.80	\$ 15,841.49	\$ 6,522.31	41.17%
Total Current Assets	\$ 190,729.13	\$ 164,664.48	\$ 26,064.65	15.83%
TOTAL ASSETS	\$ 190,729.13	\$ 164,664.48	\$ 26,064.65	15.83%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Grants Payable				
Grants Payable-Asoc Avivara	\$ 18,447.36	\$ 544.79	\$ 17,902.57	3,286.14%
Grants Payable-Sponsored Progs.	\$ 19,647.42	\$ 16,921.43	\$ 2,725.99	16.11%
Total Grants Payable	\$ 38,094.78	\$ 17,466.22	\$ 20,628.56	118.11%
Total Accounts Payable	\$ 38,094.78	\$ 17,466.22	\$ 20,628.56	118.11%
Total Current Liabilities	\$ 38,094.78	\$ 17,466.22	\$ 20,628.56	118.11%
Total Liabilities	\$ 38,094.78	\$ 17,466.22	\$ 20,628.56	118.11%
Equity				
Retained Earnings from Prior Years	\$ 147,198.26	\$ 125,977.85	\$ 21,220.41	16.85%
Net Operating Surplus 2017	\$ 5,436.09	\$ 21,220.41	\$ (15,784.32)	-74.38%
Total Equity	\$ 152,634.35	\$ 147,198.26	\$ 5,436.09	3.69%
TOTAL LIABILITIES & EQUITY	\$ 190,729.13	\$ 164,664.48	\$ 26,064.65	15.83%

Avivara US
Profit & Loss Prev Year Comparison
January through December 2017

	Jan - Dec 17	Jan - Dec 16	Change	% Change
INCOME				
(1h) CONTR., GIFTS & GRANTS				
(1a) FEDERATED CAMPAIGNS				
Combined Fund of Washington	\$ 109.37	\$ 80.31	\$ 29.06	36.19%
King County Emp. Giving Plan	\$ 183.83	\$ -	\$ 183.83	100.0%
Total (1a) FEDERATED CAMPAIGNS	\$ 293.20	\$ 80.31	\$ 212.89	265.09%
(1f) OTHER CONTRIBUTIONS				
INDIVIDUAL CONTRIBUTIONS				
From Previous Donors				
Donations by Cash/Check (Prior)	\$ 69,691.73	\$ 63,969.00	\$ 5,722.73	8.95%
Online Donations (Prior)	\$ 18,882.00	\$ 13,395.00	\$ 5,487.00	40.96%
Donations-Credit Card (Prior)	\$ 602.00	\$ 2.00	\$ 600.00	30,000.0%
Recurring Monthly Contributions	\$ 7,905.00	\$ 8,870.00	\$ (965.00)	-10.88%
Total From Previous Donors	\$ 97,080.73	\$ 86,236.00	\$ 10,844.73	12.58%
From New Donors				
Donations by Cash/Check (New)	\$ 1,588.01	\$ 4,030.00	\$ (2,441.99)	-60.6%
Online Donations (New)	\$ 850.00	\$ 2,540.00	\$ (1,690.00)	-66.54%
Donations-Credit Card (New)	\$ 87.00	\$ -	\$ 87.00	100.0%
Total From New Donors	\$ 2,525.01	\$ 6,570.00	\$ (4,044.99)	-61.57%
Special Gifts				
Valle Memorial Fund	\$ 1,100.00	\$ -	\$ 1,100.00	100.0%
Bequests	\$ 10,000.00	\$ -	\$ 10,000.00	100.0%
Individual Matching Gifts	\$ 6,570.00	\$ 11,388.00	\$ (4,818.00)	-42.31%
Total Special Gifts	\$ 17,670.00	\$ 11,388.00	\$ 6,282.00	55.16%
Total INDIVIDUAL CONTRIBUTIONS	\$ 117,275.74	\$ 104,194.00	\$ 13,081.74	12.56%

Avivara US
Profit & Loss Prev Year Comparison
January through December 2017

	Jan - Dec 17	Jan - Dec 16	Change	% Change
GROUP/CORPORATE CONTRIBUTIONS				
School Partner Contributions	\$ 5,537.23	\$ 5,536.00	\$ 1.23	0.02%
Church Contributions	\$ 16,007.76	\$ 10,623.33	\$ 5,384.43	50.69%
Community Group Contributions	\$ 12,589.00	\$ 6,365.00	\$ 6,224.00	97.79%
Private Foundation Grants	\$ 4,000.00	\$ 17,550.00	\$ (13,550.00)	-77.21%
Business/Corporate Gifts	\$ 7,759.72	\$ 1,272.81	\$ 6,486.91	509.65%
3rd Party Donations	\$ 252.25	\$ 47.49	\$ 204.76	431.16%
LIFE Event Contributions	\$ 514.00	\$ 2,114.86	\$ (1,600.86)	-75.7%
Total GROUP/CORPORATE CONTRIBUTIONS	\$ 46,659.96	\$ 43,509.49	\$ 3,150.47	7.24%
SPONSORED PROGRAMS CONTR.				
BECAS USPANTAN				
Becas Uspantan Donations	\$ 37,918.50	\$ 35,047.78	\$ 2,870.72	8.19%
Less Admin Fees/Becas Uspantan	\$ (2,383.92)	\$ (1,946.75)	\$ (437.17)	-22.46%
Total BECAS USPANTAN	\$ 35,534.58	\$ 33,101.03	\$ 2,433.55	7.35%
LIBROS PARA NINOS				
Libros para Ninos Donations	\$ 2,164.68	\$ 15,119.25	\$ (12,954.57)	-85.68%
Less Admin Fees/Libros a Ninos	\$ (146.55)	\$ (314.72)	\$ 168.17	53.44%
Total LIBROS PARA NINOS	\$ 2,018.13	\$ 14,804.53	\$ (12,786.40)	-86.37%
SCHOOL FOR NEW MAYAS				
New Mayas Donations	\$ 12,548.80	\$ 11,590.00	\$ 958.80	8.27%
Less Admin Fees/New Mayas	\$ (657.64)	\$ (612.67)	\$ (44.97)	-7.34%
Total SCHOOL FOR NEW MAYAS	\$ 11,891.16	\$ 10,977.33	\$ 913.83	8.33%
SERES				
SERES Donations	\$ -	\$ 60.00	\$ (60.00)	-100.0%
Less Admin Fees/SERES	\$ -	\$ (4.44)	\$ 4.44	100.0%
Total SERES	\$ -	\$ 55.56	\$ (55.56)	-100.0%
Total SPONSORED PROGRAMS CONTR.	\$ 49,443.87	\$ 58,938.45	\$ (9,494.58)	-16.11%
Total (1f) OTHER CONTRIBUTIONS	\$ 213,379.57	\$ 206,641.94	\$ 6,737.63	3.26%
(1g) Non-Cash Contributions	\$ 181.74	\$ 1,255.00	\$ (1,073.26)	-85.52%
Total (1h) CONTR., GIFTS & GRANTS	\$ 213,854.51	\$ 207,977.25	\$ 5,877.26	2.83%

Avivara US
Profit & Loss Prev Year Comparison
January through December 2017

	Jan - Dec 17	Jan - Dec 16	Change	% Change
PROGRAM FEES & REVENUES				
(2a) SAGE Program Fees	\$ 1,900.00	\$ 1,800.00	\$ 100.00	5.56%
(2c) Sponsored Prog. Admin Fees				
Becas Uspantan Admin Fees	\$ 2,383.92	\$ 1,996.55	\$ 387.37	19.4%
Libros Para Ninos Admin Fees	\$ 146.55	\$ 330.97	\$ (184.42)	-55.72%
New Mayas Admin Fees	\$ 657.64	\$ 612.67	\$ 44.97	7.34%
SERES Admin Fees	\$ -	\$ 4.44	\$ (4.44)	-100.0%
Total (2c) Sponsored Prog. Admin Fees	<u>\$ 3,188.11</u>	<u>\$ 2,944.63</u>	<u>\$ 243.48</u>	<u>8.27%</u>
Total PROGRAM FEES & REVENUES	<u>\$ 5,088.11</u>	<u>\$ 4,744.63</u>	<u>\$ 343.48</u>	<u>7.24%</u>
OTHER REVENUES				
(3) Investment Income	\$ 4,789.51	\$ 3,006.21	\$ 1,783.30	59.32%
(8c) Net Inc. Special Event				
(8a) Gross Inc. Special Event				
Special Event Receipts				
Special Event Donations	\$ 1,797.00	\$ -	\$ 1,797.00	100.0%
Total Special Event Receipts	<u>\$ 1,797.00</u>	<u>\$ -</u>	<u>\$ 1,797.00</u>	<u>100.0%</u>
Total (8a) Gross Inc. Special Event	<u>\$ 1,797.00</u>	<u>\$ -</u>	<u>\$ 1,797.00</u>	<u>100.0%</u>
(8b) Less Exp. Special Events				
Special Event-Venue Exp.	\$ (437.50)	\$ -	\$ (437.50)	-100.0%
Special Event-Food & Bev Exp.	\$ (1,199.27)	\$ -	\$ (1,199.27)	-100.0%
Special Event-Other Dir. Exp.	\$ (448.35)	\$ -	\$ (448.35)	-100.0%
Total (8b) Less Exp. Special Events	<u>\$ (2,085.12)</u>	<u>\$ -</u>	<u>\$ (2,085.12)</u>	<u>-100.0%</u>
Total (8c) Net Inc. Special Event	<u>\$ (288.12)</u>	<u>\$ -</u>	<u>\$ (288.12)</u>	<u>-100.0%</u>
(10c) Net Inc.-Inventory Sales				
(10a) Gross Sales of Inventory	\$ 2,751.00	\$ 4,250.70	\$ (1,499.70)	-35.28%
(10b) Less Cost of Goods Sold	\$ (1,625.05)	\$ (1,630.52)	\$ 5.47	0.34%
Total (10c) Net Inc.-Inventory Sales	<u>\$ 1,125.95</u>	<u>\$ 2,620.18</u>	<u>\$ (1,494.23)</u>	<u>-57.03%</u>
Total OTHER REVENUES	<u>\$ 5,627.34</u>	<u>\$ 5,626.39</u>	<u>\$ 0.95</u>	<u>0.02%</u>
TOTAL INCOME	<u>\$ 224,569.96</u>	<u>\$ 218,348.27</u>	<u>\$ 6,221.69</u>	<u>2.85%</u>

Avivara US
Profit & Loss Prev Year Comparison
January through December 2017

	Jan - Dec 17	Jan - Dec 16	Change	% Change
EXPENSE				
GRANTS TO PROGRAMS				
(3) GRANTS TO FOREIGN ORGS.				
Distributions to Asoc. Avivara				
Asociacion Avivara Unrestricted	108,565.96	\$ 93,367.24	\$ 15,198.72	16.28%
Asociacion Avivara Restricted	44,258.61	\$ 28,807.70	\$ 15,450.91	53.64%
US Purchases for Asoc. Avivara	1,979.09	\$ 2,454.96	\$ (475.87)	-19.38%
Total Distributions to Asoc. Avivara	154,803.66	\$ 124,629.90	\$ 30,173.76	24.21%
Distributions-Sponsored Progs.				
Distributions-Becas Uspantan	35,534.58	\$ 33,101.03	\$ 2,433.55	7.35%
Distributions-Libros para Ninos				
LPN-Distributions to Program	3,000.00	\$ -	\$ 3,000.00	100.0%
LPN-Development Consulting	0.00	\$ 10,800.00	\$ (10,800.00)	-100.0%
LPN-Development Expense Reimb.	178.78	\$ 2,280.39	\$ (2,101.61)	-92.16%
Total Distributions-Libros para Ninos	3,178.78	\$ 13,080.39	\$ (9,901.61)	-75.7%
Distribution-New Mayas School	11,891.16	\$ 10,975.58	\$ 915.58	8.34%
Distributions-SERES	0.00	\$ 55.56	\$ (55.56)	-100.0%
Total Distributions-Sponsored Progs.	50,604.52	\$ 57,212.56	\$ (6,608.04)	-11.55%
Total (3) GRANTS TO FOREIGN ORGS.	205,408.18	\$ 181,842.46	\$ 23,565.72	12.96%
Total GRANTS TO PROGRAMS	205,408.18	\$ 181,842.46	\$ 23,565.72	12.96%

Avivara US
Profit & Loss Prev Year Comparison
January through December 2017

	Jan - Dec 17	Jan - Dec 16	Change	% Change
(11) PROFESSIONAL SERVICES				
(11c) Accounting Services	1,349.95	\$ -	\$ 1,349.95	100.0%
(11g) Other Contracted Services	99.00	\$ -	\$ 99.00	100.0%
Total (11) PROFESSIONAL SERVICES	1,448.95	\$ -	\$ 1,448.95	100.0%
BUSINESS OPERATIONS EXPENSE				
(12) Advertising & Promotion	776.18	\$ 2,459.53	\$ (1,683.35)	-68.44%
(13) Office Operations Expenses	1,041.43	\$ 601.43	\$ 440.00	73.16%
(14) Information Technology	3,186.49	\$ 1,863.15	\$ 1,323.34	71.03%
(17) Travel Expenses	4,888.48	\$ 8,380.93	\$ (3,492.45)	-41.67%
Total BUSINESS OPERATIONS EXPENSE	9,892.58	\$ 13,305.04	\$ (3,412.46)	-25.65%
(24) OTHER EXPENSES				
(24a) Gov. Regulatory Fees	70.00	\$ 60.00	\$ 10.00	16.67%
(24b) Donation Processing Fees	1,315.48	\$ 930.84	\$ 384.64	41.32%
(24c) Vol./Donor Appreciation	993.54	\$ 969.53	\$ 24.01	2.48%
(24d) Wire Transfer Fees	0.00	\$ 19.99	\$ (19.99)	-100.0%
(24f) Other Misc. Expenses	5.14	\$ -	\$ 5.14	100.0%
Total (24) OTHER EXPENSES	2,384.16	\$ 1,980.36	\$ 403.80	20.39%
TOTAL EXPENSE	219,133.87	\$ 197,127.86	\$ 22,006.01	11.16%
NET OPERATING SURPLUS/LOSS	5,436.09	\$ 21,220.41	\$ (15,784.32)	-74.38%

Report Date:
 March 18, 2018
 Cash Basis

Asociacion Avivara
Statement of Financial Position
As of December 31, 2017
(in Dollars)

Prepared By:
 Gary A. Teale
 Executive Director

ASSETS	31-Dec-17	31-Dec-16	Change	% Change
Current Assets	7.37 Rate of Exchange Q/\$			
Checking/Savings				
BAM Checking	\$ 6,600.70	\$ 977.36	\$ 5,623.35	575%
BAM Savings (1)	\$ 11,322.65	\$ 714.73	\$ 10,607.92	1484%
BAM Savings (2)	\$ 2.57	\$ 5,786.42	\$ (5,783.85)	-100%
BAM Tax Account	\$ 141.67	\$ 137.87	\$ 3.80	3%
Total Checking/Savings	\$ 18,067.60	\$ 7,616.38	\$ 10,451.22	137%
Cash on Hand				
Petty Cash-Antigua	\$ 105.72	\$ 495.81	\$ (390.09)	-79%
Petty Cash-Educando	\$ 152.23	\$ 534.00	\$ (381.77)	-71%
Petty Cash-Scholarships	\$ -	\$ 10,583.45	\$ (10,583.45)	-100%
Total Cash on Hand	\$ 257.95	\$ 11,613.26	\$ (11,355.31)	-98%
Total Current Assets	\$ 18,325.55	\$ 19,229.64	\$ (904.09)	-5%
Fixed Assets				
Vehicles				
Mazda BT-50 Pickup (2011)				
Mazda Pickup Original Cost	\$ 14,440.98	\$ 14,440.98	\$ -	0%
Mazda Pickup Accumulated Deprec.	\$ (8,737.86)	\$ (5,776.39)	\$ (2,961.47)	51%
Total Mazda BT-50 Pickup (2011)	\$ 5,703.12	\$ 8,664.59	\$ (2,961.47)	-34%
Suzuki Moto				
Suzuki Moto Original Cost	\$ 1,424.69	\$ 1,424.69	\$ -	0%
Suzuki Moto Accumulated Deprec.	\$ (1,424.69)	\$ (1,424.69)	\$ -	0%
Total Suzuki Moto	0	0	0	0%
Total Vehicles	\$ 5,703.12	\$ 8,664.59	\$ (2,961.47)	-34%
Total Fixed Assets	\$ 5,703.12	\$ 8,664.59	\$ (2,961.47)	-34%
TOTAL ASSETS	\$ 24,028.67	\$ 27,894.22	\$ (3,865.55)	-14%

Report Date:
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Asociacion Avivara
Statement of Financial Position
As of December 31, 2017
(in Dollars)

Prepared By:
 Gary A. Teale
 Executive Director

LIABILITIES & EQUITY	31-Dec-17	31-Dec-16	Change	% Change
Liabilities				
Payroll Liabilities				
Medical Benefits Payable	\$ 1,304.72	\$ 1,417.40	\$ (112.68)	-8%
Deferred Compensation	\$ 11,137.61	\$ 10,707.76	\$ 429.85	4%
Payroll Taxes Withheld	\$ 25.89	\$ -	\$ 25.89	0%
Loans to Employees	\$ -	\$ (2,645.86)	\$ 2,645.86	-100%
Total Payroll Liabilities	\$ 12,468.22	\$ 9,479.30	\$ 2,988.92	32%
Total Liabilities	\$ 12,468.22	\$ 9,479.30	\$ 2,988.92	32%
Equity				
Retained Earnings Prior Years	\$ 18,414.93	\$ 14,950.00	\$ 3,464.93	23%
Net Operating Surplus/Loss-Current Year	\$ (6,854.47)	\$ 3,464.93	\$ (10,319.40)	-298%
Total Equity	\$ 11,560.45	\$ 18,414.93	\$ (6,854.47)	-37%
TOTAL LIABILITIES & EQUITY	\$ 24,028.67	\$ 27,894.22	\$ (3,865.55)	-14%

Report Date:
March 18, 2018
Cash Basis

Asociacion Avivara
Profit and Loss Statement
Jan 1-Dec 31, 2017
(In Dollars)

Prepared By:
Gary A. Teale

	Admin	Scholarships	Schools	Special Programs	Affiliates	Unclassified	TOTAL
Administrative Expenses							
Office Supplies	\$ 360.92	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 360.92
Office Equipment	\$ 258.47	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 258.47
Telephone	\$ 279.26	\$ 420.20	\$ 236.00	\$ 74.63	\$ -	\$ -	\$ 1,010.09
Hospitality/Appreciation	\$ 5.83	\$ 492.83	\$ -	\$ 215.98	\$ 59.10	\$ -	\$ 773.74
Taxes-General	\$ 35.58	\$ 26.77	\$ -	\$ 392.38	\$ -	\$ -	\$ 454.73
Other Misc. Expenses	\$ -	\$ -	\$ -	\$ 29.40	\$ -	\$ -	\$ 29.40
Total Administrative Expenses	\$ 940.06	\$ 939.80	\$ 236.00	\$ 712.39	\$ 59.10	\$ -	\$ 2,887.35
Grants to Schools							
Special Programs-Nutrition	\$ -	\$ -	\$ 219.81	\$ -	\$ -	\$ -	\$ 219.81
Photocopies & Printing	\$ -	\$ -	\$ 485.43	\$ 54.55	\$ -	\$ -	\$ 539.98
Classroom Equipment & Furniture	\$ -	\$ -	\$ 2,544.98	\$ -	\$ -	\$ -	\$ 2,544.98
Teaching Materials	\$ -	\$ -	\$ 2,626.55	\$ 20.35	\$ -	\$ -	\$ 2,646.90
Student Supplies	\$ -	\$ 1,113.35	\$ 7,749.78	\$ -	\$ -	\$ -	\$ 8,863.13
Textbooks	\$ -	\$ -	\$ 1,537.71	\$ 2,126.62	\$ 64.45	\$ -	\$ 3,728.78
Technology-Schools	\$ -	\$ -	\$ 6,163.50	\$ -	\$ -	\$ -	\$ 6,163.50
Teacher Workshops	\$ -	\$ -	\$ 16.28	\$ -	\$ -	\$ -	\$ 16.28
Supplemental Teachers	\$ -	\$ -	\$ 6,117.37	\$ -	\$ -	\$ -	\$ 6,117.37
Infrastructure Projects	\$ -	\$ -	\$ 957.51	\$ 2,546.93	\$ -	\$ -	\$ 3,504.44
Food Programs	\$ -	\$ -	\$ 867.83	\$ -	\$ -	\$ -	\$ 867.83
Other Materials & Supplies	\$ -	\$ 5.70	\$ 44.09	\$ 1,116.96	\$ -	\$ -	\$ 1,166.75
Total Grants to Schools	\$ -	\$ 1,119.05	\$ 29,330.84	\$ 5,865.41	\$ 64.45	\$ -	\$ 36,379.75
Scholarships							
Primary (K-6) Scholarships	\$ -	\$ 407.06	\$ -	\$ -	\$ -	\$ -	\$ 407.06
Secondary Scholarships (7-12)	\$ -	\$ 27,337.18	\$ -	\$ -	\$ -	\$ -	\$ 27,337.18
University Scholarships	\$ -	\$ 20,984.40	\$ -	\$ -	\$ -	\$ -	\$ 20,984.40
Scholarship Meetings Expense	\$ -	\$ 2,947.22	\$ -	\$ -	\$ -	\$ -	\$ 2,947.22
Total Scholarships	\$ -	\$ 51,675.86	\$ -	\$ -	\$ -	\$ -	\$ 51,675.86

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Prepared By:
Gary A. Teale

	Admin	Scholarships	Schools	Special Programs	Affiliates	Unclassified	TOTAL
Transportation and Delivery							
Gasoline/Diesel	\$ 282.63	\$ 380.97	\$ 860.13	\$ 436.23	\$ -	\$ -	\$ 1,959.96
Vehicle Repairs	\$ 825.73	\$ 22.89	\$ 1,492.73	\$ -	\$ -	\$ -	\$ 2,341.35
Vehicle Depreciation	\$ 2,961.47	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,961.47
Vehicle Insurance	\$ -	\$ 270.09	\$ 526.24	\$ 131.56	\$ -	\$ -	\$ 927.89
Vehicle Taxes	\$ -	\$ -	\$ 102.68	\$ 27.14	\$ -	\$ -	\$ 129.82
Other Contracted Delivery	\$ -	\$ -	\$ 254.84	\$ 128.22	\$ -	\$ -	\$ 383.06
Total Transportation & Delivery	\$ 4,069.83	\$ 673.95	\$ 3,236.62	\$ 723.15	\$ -	\$ -	\$ 8,703.55
Affiliate Programs							
Asociacion Educando	\$ -	\$ -	\$ -	\$ -	\$ 23,381.28	\$ -	\$ 23,381.28
New Mayas School	\$ -	\$ -	\$ -	\$ -	\$ 12,299.87	\$ -	\$ 12,299.87
Becas Especiales Uspantan	\$ -	\$ -	\$ -	\$ -	\$ 32,382.27	\$ -	\$ 32,382.27
Total Affiliate Programs	\$ -	\$ -	\$ -	\$ -	\$ 68,063.42	\$ -	\$ 68,063.42
TOTAL EXPENSES	\$ 6,307.04	\$ 62,913.41	\$ 40,777.96	\$ 7,831.21	\$ 68,186.97	\$ -	\$ 186,016.59
Percent of Total Expenditures	3.4%	33.8%	21.9%	4.2%	36.7%	0.0%	100.0%
	Admin	Scholarships	Schools	Special Programs	Affiliates	Unclassified	TOTAL
NET OPERATING SURPLUS/LOSS	\$ (3,236.72)	\$ (46,754.35)	\$ (39,707.49)	\$ (2,031.38)	\$ (23,504.83)	\$ 108,380.30	\$ (6,854.47)