

# BakaShana



**Consolidated Financial Report**

**For the Fiscal Year Ending**

**31st December, 2018**

# **Bakashana**

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# Consolidated Statement of Financial Position 2018

Accrual Basis

Year Ended 12/31/18

## ASSETS

### Current Assets

#### Checking/Savings

##### 900 · Foreign Cash

##### 910 · Barclays

912 · Barclays Unrestricted \$ 3,043.94

Total 910 · Barclays \$ 3,043.94

Total 920 · ZMK Petty Cash \$ 387.62

Total 900 · Foreign Cash \$ 3,431.56

##### 1000 · Cash

##### 1010 · Cash in bank - operating acctnt

##### 1011 · Schwab

1011.1 · Schwab Temp Restricted \$ 2,146.01

1011.2 · Schwab Unrestricted Funds \$ 25,253.03

Total 1011 · Schwab \$ 27,399.04

##### 1012 · Paypal

1012.2 · Paypal Unrestricted Funds \$ 24,301.00

Total 1012 · Paypal \$ 24,301.00

Total 1010 · Cash in bank - operating acctnt \$ 51,700.04

Total 1000 · Cash \$ 51,700.04

Total Checking/Savings \$ 55,131.60

#### Accounts Receivable

##### 1150 · Accounts Receivable - ZMK

1150 · Accounts Receivable - ZMK Other \$ 142.49

1160 · Loans Receivable - ZMK \$ 83.82

Total 1150 · Accounts Receivable - ZMK \$ 226.31

##### 1200 · Contributions Receivable

1210 · Pledges receivable \$ 7,621.00

Total 1200 · Contributions Receivable \$ 7,621.00

Total Accounts Receivable \$ 7,847.31

Total Current Assets \$ **62,978.91**

Accrual Basis

Fixed Assets

1600 · Fixed Operating Assets

1620 · Buildings - operating

1621 · Cost \$ 37,932.40

1622 · AccumDepr \$ (1,404.90)

Total 1620 · Buildings - operating \$ 36,527.50

1640 · Furniture, fixtures, & equip

1641 · Cost \$ 1,665.81

1642 · AccumDep \$ (416.46)

Total 1640 · Furniture, fixtures, & equip \$ 1,249.35

1650 · Vehicles

1651 · Cost \$ 222.34

1652 · AccumDep \$ (55.59)

Total 1650 · Vehicles \$ 166.75

Total 1600 · Fixed Operating Assets \$ 37,943.60

Total Fixed Assets \$ 37,943.60

**TOTAL ASSETS \$ 100,922.51**

LIABILITIES & EQUITY

Equity

3000 · Unrestricted net assets

3009 · Transfers to/from unrestricted \$ (33,752.44)

3020 · Board-designated net assets \$ 27,000.00

3000 · Unrestricted net assets - Other \$ 29,130.64

3999 - Retained Earnings from 2017 \$ 7,409.62

Total 3000 · Unrestricted net assets \$ 29,787.82

3100 · Temporarily restrict net asset

3110 · Use restricted net assets \$ 9,609.50

3120 · Time restricted net assets \$ 383.82

Total 3100 · Temporarily restrict net asset \$ 9,993.32

Net Income \$ 61,141.37

Total Equity \$ 100,922.51

**TOTAL LIABILITIES & EQUITY \$ 100,922.51**

**Bakashana Basambilile**  
**Statement of Financial Income and Expense**  
January through December 2018

STATEMENT OF INCOME AND EXPENSE

	Temp Restricted Funds	Unrestricted Funds	TOTAL
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4000 · Revenue from direct contributio			
4010 · Indiv/business contribution	\$ 27,022.28	\$ 29,103.64	\$ 56,125.92
4020 · Corporate Contributions		\$ 5,037.33	\$ 5,037.33
<b>Total 4000 · Revenue from direct contributio</b>	<b>\$ 27,022.28</b>	<b>\$ 34,140.97</b>	<b>\$ 61,163.25</b>
4100 · Donated good & services Revenue			
4150 · Donated use of facilities	\$ -	\$ 242.00	\$ 242.00
<b>Total 4100 · Donated good &amp; services Revenue</b>	<b>\$ -</b>	<b>\$ 242.00</b>	<b>\$ 242.00</b>
4200 · Revenue from non-gov Grants			
4250 · Nonprofit organization grants	\$ 74,964.15	\$ -	\$ 74,964.15
<b>Total 4200 · Revenue from non-gov Grants</b>	<b>\$ 74,964.15</b>	<b>\$ -</b>	<b>\$ 74,964.15</b>
4500 · Revenue from Gov Grants	\$ 3,593.47	\$ -	\$ 3,593.47
5000 · Earned revenues			
5010 · Agency(government) contract/fee	\$ 9,547.58	\$ -	\$ 9,547.58
<b>Total 5000 · Earned revenues</b>	<b>\$ 9,547.58</b>	<b>\$ -</b>	<b>\$ 9,547.58</b>
5100 · Rev prog-related sales & loans			
5150 · Program-related sales - other	\$ -	\$ 1,087.00	\$ 1,087.00
<b>Total 5100 · Rev prog-related sales &amp; loans</b>	<b>\$ -</b>	<b>\$ 1,087.00</b>	<b>\$ 1,087.00</b>
5300 · Revenue from investments			
5310 · Interest-savings/short-term inv	\$ -	\$ 36.11	\$ 36.11
5320 · Dividends & interest-securities	\$ -	\$ 5.04	\$ 5.04
<b>Total 5300 · Revenue from investments</b>	<b>\$ -</b>	<b>\$ 41.15</b>	<b>\$ 41.15</b>
6900 · Assets Released From Restriction	\$ (116,163.04)	\$ 116,163.04	\$ -
<b>Total Income</b>	<b>\$ (1,035.56)</b>	<b>\$ 151,674.16</b>	<b>\$ 150,638.60</b>
Gross Profit	\$ (1,035.56)	\$ 151,674.16	\$ 150,638.60
<b>Expense</b>			
7000 · Grant & contract expense			
7010 · Contracts - program-related	\$ -	\$ 27,242.16	\$ 27,242.16
7020 · Grants to other organizations	\$ -	\$ 31.64	\$ 31.64
7040 · Awards & grants - individuals	\$ -	\$ 14,640.43	\$ 14,640.43
7050 · Specific assistance - ind	\$ -	\$ 12,510.79	\$ 12,510.79
<b>Total 7000 · Grant &amp; contract expense</b>	<b>\$ -</b>	<b>\$ 54,425.02</b>	<b>\$ 54,425.02</b>
7200 · Salaries & related expenses			
7210 · Officers & directors salaries	\$ -	\$ 8,800.20	\$ 8,800.20
7220 · Salaries & wages - other	\$ -	\$ 6,164.94	\$ 6,164.94
7230 · Pension plan contributions	\$ -	\$ 349.24	\$ 349.24
7240 · Employee benefits - not pension	\$ -	\$ 2,738.47	\$ 2,738.47
7200 · Salaries & related expenses - Other	\$ -	\$ 33.33	\$ 33.33
<b>Total 7200 · Salaries &amp; related expenses</b>	<b>\$ -</b>	<b>\$ 18,086.18</b>	<b>\$ 18,086.18</b>
7500 · Contract Service expenses			
7510 · Fundraising fees	\$ -	\$ 4,151.01	\$ 4,151.01
7530 · Legal fees	\$ -	\$ 220.92	\$ 220.92
7540 · Professional fees - other	\$ -	\$ 44.25	\$ 44.25
7560 · Bank Service Charges	\$ -	\$ 905.31	\$ 905.31
<b>Total 7500 · Contract Service expenses</b>	<b>\$ -</b>	<b>\$ 5,321.49</b>	<b>\$ 5,321.49</b>
8100 · Non-personnel expenses			
8110 · Supplies	\$ -	\$ 2,710.57	\$ 2,710.57
8130 · Telephone & telecommunications	\$ -	\$ 1,087.08	\$ 1,087.08
8150 · Mailing services	\$ -	\$ 60.27	\$ 60.27
8160 · Equip rental & maintenance	\$ -	\$ 206.35	\$ 206.35
8170 · Printing & copying	\$ -	\$ 41.06	\$ 41.06
8180 · Books, subscriptions, reference	\$ -	\$ 57.99	\$ 57.99
<b>Total 8100 · Non-personnel expenses</b>	<b>\$ -</b>	<b>\$ 4,163.32</b>	<b>\$ 4,163.32</b>
8200 · Occupancy expenses			
8210 · Rent, parking, other occupancy	\$ -	\$ 614.94	\$ 614.94
8220 · Utilities	\$ -	\$ 650.04	\$ 650.04
8260 · Repairs	\$ -	\$ 8.35	\$ 8.35
8280 · Donated facilities - GAAP	\$ -	\$ 242.00	\$ 242.00
<b>Total 8200 · Occupancy expenses</b>	<b>\$ -</b>	<b>\$ 1,515.33</b>	<b>\$ 1,515.33</b>
8300 · Travel & meetings expenses			
8310 · Travel	\$ -	\$ 127.97	\$ 127.97
8320 · Conference,convention,meeting	\$ -	\$ 203.71	\$ 203.71
8300 · Travel & meetings expenses - Other	\$ -	\$ 200.32	\$ 200.32
<b>Total 8300 · Travel &amp; meetings expenses</b>	<b>\$ -</b>	<b>\$ 532.00</b>	<b>\$ 532.00</b>
8400 · Depreciation & amortization exp			
8450 · Deprec & amort - allowable	\$ -	\$ 1,876.95	\$ 1,876.95
<b>Total 8400 · Depreciation &amp; amortization exp</b>	<b>\$ -</b>	<b>\$ 1,876.95</b>	<b>\$ 1,876.95</b>

**Bakashana Basambilile**  
**Statement of Financial Income and Expense**  
January through December 2018

STATEMENT OF INCOME AND EXPENSE

	Temp Restricted Funds	Unrestricted Funds	TOTAL
8500 - Misc expenses			
8560 - Outside computer services	\$ -	\$ 132.20	\$ 132.20
<b>Total 8500 - Misc expenses</b>	<b>\$ -</b>	<b>\$ 132.20</b>	<b>\$ 132.20</b>
8600 - Business expenses			
8650 - Taxes - other	\$ -	\$ 682.70	\$ 682.70
8670 - Organizational (corp) expenses	\$ -	\$ 41.93	\$ 41.93
<b>Total 8600 - Business expenses</b>	<b>\$ -</b>	<b>\$ 724.63</b>	<b>\$ 724.63</b>
<b>Total Expense</b>	<b>\$ -</b>	<b>\$ 86,777.12</b>	<b>\$ 86,777.12</b>
<b>Net Ordinary Income</b>	<b>\$ (1,035.56)</b>	<b>\$ 64,897.04</b>	<b>\$ 63,861.48</b>
Other Income/Expense			
Other Expense			
77000 - Exchange Gain or Loss	\$ -	\$ 2,720.11	\$ 2,720.11
<b>Total Other Expense</b>	<b>\$ -</b>	<b>\$ 2,720.11</b>	<b>\$ 2,720.11</b>
<b>Net Other Income</b>	<b>\$ -</b>	<b>\$ (2,720.11)</b>	<b>\$ (2,720.11)</b>
<b>Net Income</b>	<b>\$ (1,035.56)</b>	<b>\$ 62,176.93</b>	<b>\$ 61,141.37</b>
<b>Change in Net Assets</b>	<b>\$ (1,035.56)</b>	<b>\$ 62,176.93</b>	<b>\$ 61,141.37</b>
<b>Net Assets at Beginning of Year</b>	<b>\$ 11,028.88</b>	<b>\$ 28,752.26</b>	<b>\$ 39,781.14</b>
<b>Net Assets at End of Year</b>	<b>\$ 9,993.32</b>	<b>\$ 90,929.19</b>	<b>\$ 100,922.51</b>

**Bakashana Basambilile**  
**Statement of Functional Expenses (990)**  
January through December 2018

Program Services

Support Services

Grant Services

	Scholarship Services	Supplementary Curriculum Services	Resource Center Services	Artisanal Sales Services	ED Charity Services	Lush Grant Services	MTV Grant Services	Solon Grant Services	Dayton Foundation Grant Services	Peace Corps Grant Services	Grant Services Sub-Total	Total Program Services	Admin & General	Fundraising	Other-Exchange Gain/Loss	TOTAL
Grant & contract exp	\$ 22,189.24	\$ 533.49	\$ 3,592.01	\$ -	\$ 1,620.60	\$ 7,566.98	\$ 9,889.03	\$ 3,446.21	\$ 2.42	\$ 5,585.04	\$ 26,489.68	\$ 54,425.02	\$ -	\$ -	\$ -	\$ 54,425.02
Salaries & related exp	\$ 4,768.37	\$ 1,453.96	\$ 3,328.80	\$ -	\$ -	\$ 2,957.88	\$ 16.11	\$ -	\$ -	\$ -	\$ 2,973.99	\$ 12,525.12	\$ 5,561.06	\$ -	\$ -	\$ 18,086.18
Contract Service exp	\$ 34.74	\$ -	\$ -	\$ -	\$ -	\$ 25.00	\$ -	\$ -	\$ 70.84	\$ -	\$ 95.84	\$ 130.58	\$ 1,039.90	\$ 4,151.01	\$ -	\$ 5,321.49
Non-personnel exp	\$ 619.59	\$ 102.32	\$ 600.58	\$ 103.54	\$ 215.07	\$ 1,454.50	\$ 190.40	\$ 585.73	\$ 26.36	\$ 83.97	\$ 2,340.96	\$ 3,982.06	\$ 132.27	\$ 48.99	\$ -	\$ 4,163.32
Occupancy exp	\$ -	\$ -	\$ 623.29	\$ -	\$ -	\$ 650.04	\$ -	\$ -	\$ -	\$ -	\$ 650.04	\$ 1,273.33	\$ -	\$ 242.00	\$ -	\$ 1,515.33
Travel & meetings exp	\$ 195.30	\$ 30.05	\$ 30.05	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 255.40	\$ 276.60	\$ -	\$ -	\$ 532.00
Depr & amort exp	\$ -	\$ -	\$ 175.68	\$ -	\$ -	\$ 213.55	\$ -	\$ 82.82	\$ 1,404.90	\$ -	\$ 1,701.27	\$ 1,876.95	\$ -	\$ -	\$ -	\$ 1,876.95
Misc exp	\$ 90.04	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90.04	\$ 42.16	\$ -	\$ -	\$ 132.20
Business exp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 724.63	\$ -	\$ -	\$ 724.63
Xchange Loss/(Gain)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (231.08)	\$ -	\$ (231.08)	\$ (231.08)	\$ 0.18	\$ -	\$ 2,951.01	\$ 2,720.11
<b>TOTAL</b>	<b>\$ 27,897.28</b>	<b>\$ 2,119.82</b>	<b>\$ 8,350.41</b>	<b>\$ 103.54</b>	<b>\$ 1,835.67</b>	<b>\$ 12,867.95</b>	<b>\$ 10,095.54</b>	<b>\$ 4,114.76</b>	<b>\$ 1,273.44</b>	<b>\$ 5,669.01</b>	<b>\$ 34,020.70</b>	<b>\$ 74,327.42</b>	<b>\$ 7,776.80</b>	<b>\$ 4,442.00</b>	<b>\$ 2,951.01</b>	<b>\$ 89,497.23</b>

**Bakashana Basambilile**  
**Statement of Cash Flows**  
January through December 2018

Jan - Dec 18

OPERATING ACTIVITIES	
Net Income	\$ 61,141.37
Adjustments to reconcile Net Income to net cash provided by operations:	
1150 · Accounts Receivable - ZMK	\$ (142.49)
1160 · Loans Receivable	\$ (83.82)
1210 · Pledges receivable	\$ 167.00
<b>Net cash provided by Operating Activities</b>	<b>\$ 61,082.06</b>
INVESTING ACTIVITIES	
1621.1 · Cost- Miss Ruthie's House	\$ (37,932.40)
1621.2 · AccumDepr	\$ 1,404.90
1641 · Cost	\$ (1,665.81)
1642 · AccumDep	\$ 416.46
1651 · Cost	\$ (222.34)
1652 · AccumDep	\$ 55.59
<b>Net cash provided by Investing Activities</b>	<b>\$ (37,943.60)</b>
FINANCING ACTIVITIES	
3009 · Transfers to/from unrestricted	\$ (25,964.44)
3020 · Board-designated net assets	\$ 27,000.00
3110 · Use restricted net assets	\$ (1,219.38)
3120 · Time restricted net assets	\$ 183.82
<b>Net cash provided by Financing Activities</b>	<b>\$ -</b>
<b>Net cash increase for period</b>	<b>\$ 23,138.46</b>
Cash at beginning of period	\$ 31,993.14
<b>Cash at end of period</b>	<b>\$ 55,131.60</b>



## **Notes to Consolidated Financial Statements**

### **Note 1 - Organization and Summary of Significant Accounting Policies**

#### **Organization**

Bakashana, Inc., a non-profit organization, was incorporated in the state of Nevada on July 10, 2010, was founded in 2009, and is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code ("IRC"). Bakashana, Inc. serves as a fundraising and operational subsidiary, while our Zambian subsidiary, Bakashana Basambilile, LTD., implements our charity work. Bakashana inspires Zambian women and girls by providing them a future of choice through education, livelihood training, health services, leadership mentoring, and cultural exchange. By embracing a strength-based, culturally relevant approach that combines ancestral wisdom, the cultivation of healthy relationships, & access to contemporary resources, Bakashana empowers young women to become leaders in their communities.

Bakashana has agreements with several non-profit organizations which offer grants for our charity work. These grants are expenses are required by each specific funder, for the purposes previously agreed upon. These agreements are recorded as income in the year the grant is promised.

#### **Principles of Consolidation**

The reporting entity referred to as "Bakashana" includes the accounts of Bakashana, Inc. (US 501(c)3) and Bakashana Basambilile, LTD (Zambian Registered non-profit, Patents and Companies Registration Association (PACRA) # 106182). All intercompany accounts and transactions have been eliminated in consolidation.

#### **Basis of Presentation**

Bakashana reports information regarding its financial position and activities according to four classes of net assets: unrestricted net assets, board-restricted net assets, temporarily restricted net assets, and permanently restricted net assets (omitted currently, because no permanently restricted net assets exist).

Unrestricted amounts are those currently available at the discretion of the Board of Directors ("Board") for use in the Bakashana's operations, fundraising, and certain programs.

Board-restricted amounts are those without donor restrictions that are subject to self-imposed limits by action of the governing board. Board-designated net assets may be earmarked for future programs, investments, contingencies, purchase or construction of fixed assets or other uses.

Temporarily restricted amounts are monies restricted by donors specifically for certain purposes or programs; these monies are available for use by Bakashana for the restricted purpose.

Permanently restricted amounts are assets that must be maintained permanently by Bakashana, as required by the donor. As of December 31, 2018, Bakashana did not have any permanently restricted amounts.

## **Note 1 - Organization and Summary of Significant Accounting Policies (continued)**

### **Accounts and Contributions Receivable**

Accounts and contributions receivable represent amounts due from individuals and organizations in contributions of the Bakashana's programs. Management considers all amounts collectible; therefore, no allowance has been recorded as of December 31, 2018.

Unconditional gifts expected to be collected within one year are reported at their net realizable value. Unconditional gifts expected to be collected in future years are reported at the present value of estimated future cash flows. The resulting discount is amortized using the level-yield method and is reported as contribution revenue (Bakashana has had no Unconditional gifts expected to be collected in future years, as of December 31, 2018).

### **Investments**

Bakashana holds no Investments at this time. All cash is held in various checking accounts, where minimal interest is earned. When receiving securities, the company policy is to sell these securities when they are received, at their current market value, as the Board of Directors deemed that this charitable organization should not be participating in Market Investing.

### **Property and Equipment**

Land, buildings and improvements, and equipment purchased by Bakashana are recorded at cost. Donated fixed assets are capitalized at fair value at the date of donation. Depreciation is provided on the straight-line method based upon the estimated useful lives of the assets, which range from three to seven years. Leasehold improvements are amortized over the shorter of the lease term plus renewal options or the estimated useful lives of the improvements.

### **Contributions**

Gifts of cash and other assets received without donor stipulations are reported as unrestricted contributions. Gifts received with a donor stipulation that limits their use are reported as temporarily or permanently restricted contributions. When a donor-stipulated time restriction ends or a purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the consolidated statements of activities as net assets released from restrictions.

Gifts of land, buildings, equipment, and other long-lived assets are reported as unrestricted contributions unless explicit donor stipulations specify how such assets must be used, in which case the gifts are reported as temporarily or permanently restricted contributions. Absent explicit donor stipulations for the time that long-lived assets must be held, expirations of restrictions resulting in reclassification of temporarily restricted net assets as unrestricted net assets are reported when the long-lived assets are placed in service.

### **Functional Expenses**

Expenses incurred directly for a program service are charged to such program. Certain overhead costs are also allocated to programs on a pro rata basis by time/ resource utilization among each program.

## Income Taxes

Bakashana, Inc. is exempt from United States federal income taxes under Section 501(c)(3) of the IRC. Bakashana Basambilile, LTD is exempt from Zambian federal income taxes through recognition as a Public Benefit Organization (PBO) by the Zambian Revenue Authority (ZRA)

## Use of Estimates

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue, expenses, gains, losses, and other changes in net assets during the reporting period. Actual results could differ from those estimates.

## **Note 2 - Fair Value Measurements, Investments, and Exchange Rates**

Bakashana's policy requires the sale of all Securities, and thus the organization holds only tangible and cash assets. Regarding the valuation of tangible assets, the organization values these assets based on the price paid for the asset, or the estimated fair market value on the day of donation of the asset (in the case of donated goods).

Expenses incurred in foreign currency are translated into Bakashana's functional currency (\$USD), based on the mid-market exchange rate on the day the transaction occurred. The value of Cash and other Assets are determined in the local currency, based on the exchange rate on the day of preparation of the report (in this case, December 31, 2018). Losses and/or gains to the value of assets from previous years is translated to "Other Expense - Exchange Gain or Loss".

**Securities received/release** in the fiscal year of 2018 are displayed in the following table (there are no records for 2017):

Date of Receipt	Date of Sale	Stock Held	Stock Units	Stock Price on Date of Sale	Total Received upon Sale
9/10/2018	12/31/2018	18 shares, Abbott Laboratories	18	\$71.55	\$1,282.93

**Investment returns** consists of the following:

		December 31,	
		2018	2017
<b>Checking/ Savings Interest</b>		<b>\$36.11</b>	<b>\$6.84</b>
<b>Dividends/ Interest Securities</b>		<b>\$5.04</b>	<b>-</b>
<b>Total Return on Investments</b>		<b>\$41.15</b>	<b>\$6.84</b>

**Note 3 - Contribution**

Contributions receivable consist of the following:

		December 31,	
		2018	2017
<b>Due in less than one year</b>		<b>\$7,847.31</b>	<b>\$7,788.00</b>
<b>Due in one to five years</b>		-	-
<b>Total Contributions Receivable</b>		<b>\$7,847.31</b>	<b>\$ 7,788.00</b>

**Note 4 - Property and Equipment**

Bakashana reports all assets donated, purchased, or otherwise acquired with a Fair Market Value estimated at \$100 or more.

Financial assets carried at fair value as of December 31, 2018 are classified in the table below.

Item	Purchase Date	Method of Estimation	Cost		Accumulated Depreciation	Net Value as of 12/31/18	Depreciation Method
<b>1620 - Buildings</b>							
Office Building for Program	03/21/2018	Price Paid	\$37,932.40		\$1404.90	\$36,527.50	Straight-line (SL), 27 years
<b>1640 Furniture, Fixtures, Equip</b>							
Freezer	01/22/2018	Price Paid	\$275.70		\$68.93		SL 4 Year
Stove	01/29/2018	Price Paid	\$204.63		\$51.16		SL 4 Year
Benches, Chairs	4/3/18	Price Paid	\$331.27		\$82.82		SL 4 Year
Laptop Computers	4/6/18	Price Paid	\$590.52		\$147.63		SL 4 Year
Office Chair	10/16/18	Price Paid	\$122.37		\$30.59		SL 4 year
Well Pump	12/1/18	Price Paid	\$141.32		\$35.33		SL 4 Year
<b>1640 - Furniture, Fixtures, Equip Total</b>			<b>\$1665.81</b>		<b>\$416.46</b>	<b>\$1,249.35</b>	

<b>1650 Vehicles</b>	-						
Buffalo Bicycle	6/25/2018	Price Paid	\$222.34		\$55.59	\$166.75	Straight-line, 4 years

### **Note 5 - Temporarily Restricted Net Assets**

The temporarily restricted net assets have been restricted by the donors to be used only for specified purposes and/or are time restricted until payments on contributions receivable are received. The Balance of Temporarily Restricted Net Assets is as follows:

		December 31,	
		2018	2017
<b>Assets Reserved for Education</b>	<b>* See Note 6</b>	-	-
<b>Assets Reserved for Other Purposes</b>			
Boarding Facility Asset and Associated Costs		\$2,146.01	-
LUSH Grant for Resource Center Services		-	\$1011.73
MTV Grant for HIV/Aids Outreach		-	\$2,229.15
<b>Total Contributions Receivable</b>		<b>\$ 7,847.31</b>	<b>\$7,788.00</b>
<b>Total Temporarily Restricted Net Assets</b>		<b>\$9,993.32</b>	<b>\$11,028.88</b>

### **Note 6 - Board Restricted Net Assets\***

The board restricted net assets have been restricted to be used only for specified purposes by the Board of Directors. Technically, these assets remain part of Unrestricted Net Assets, since the Board can release them at any time, yet they are significant because they indicate anticipated spending for future periods.

The Balance and purpose of these assets is listed below.

		December 31,	
		2018	2017
<b>Assets Reserved for Education</b>		<b>\$25,000</b>	-
<b>Assets Reserved for Other Purposes</b>	<b>*See Note 7</b>		
<b>Grants to Other Organizations</b>		<b>\$2,000</b>	-
<b>Total Board Restricted Net Assets</b>		<b>\$27,000</b>	-

### **Note 7 - Related Party Transactions**

#### Contributions

During 2018 and 2017, Bakashana received approximately \$8,730 and \$6,339, respectively, in contributions from related parties, including various Board members and Family members of Staff.

#### Grant to Other Organizations

The Organization reserved \$2,000 for 2019 expenditures as a grant to Umweshi Onse, LTD. This Non-Profit Organization is registered in Zambia, its primary business is the operation of a

Demonstration Conservation Farm. One employee of Bakashana is a member of the Board of Directors for Umweshi Onse LTD, and two employees live and work on this farm. The two organizations form a partnership, in which Umweshi Onse LTD provides farming expertise and inputs for use at Bakashana's Offices and Resource Center.

**Note 8 - Total Income**

During 2018, the Total Income of the organization appears artificially inflated. This is because the grant from the Dayton Foundation was given to procure an office space for the Organization. Thus, a total of \$37,932.40 was spent to purchase the Office Space, which is listed as a Fixed Asset, rather than an expense. This Fixed Asset appears on the balance sheet as being worth \$31,013.4, due to the depreciation of the Zambian Kwacha against the dollar, leading to an exchange loss of \$6,919.00 on the value of the property between time of purchase (On March 12th) and year end.