

新韓會計法人

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AUDIT REPORT

To the committee of Friends of The Asia Foundation (Korea)

We have audited the accompanying balance sheet of Friends of the Asia Foundation as of Dec 31, 2014 and the related operating statement for the year ended.

We conducted our audits in accordance with auditing standards generally accepted for the NON-Profit Organization.

In our opinion, the financial statement referred to above present fairly the financial position of Friends of The Asia Foundation as of December 31, 2014 and the results of its operation for the year then ended, in conformity with the financial accounting standards.

March 10, 2015

AUDITOR
Certified Public Accountant
Park, Choong-Hwan



Balance Sheets

(U.S. Dollars)

Friends of The Asia Foundation(Korea)

As of Dec 31, 2014

Assets		LIABILITIES	
Deposit in bank	54,963	Total Liabilities	-
Prepaid Tax	7		
		PROPERTIES	
		Beginning properties	34,267
		carried	8,851
		subsequent years	
		Operating profit	11,852
		Total Properties	54,970
TOTAL	54,970	TOTAL	54,970

Operating Statement

(U.S. Dollars)

Friends of The Asia Foundation(Korea)

For the period from Jan 1, 2014 to Dec 31, 2014

EXPENSES		REVENUE	
VN scholarship	43,945	Membership fees	86,617
Int'l conference	24,457	Interest income	51
Administrative exp	6,414		
Operating profit	11,852		
TOTAL	86,668	TOTAL	86,668

Foot Note

1. The Friends of The Asia Foundation has continued its sixth year scholarship program for disadvantaged high school girls in the Mekong Delta area of Vietnam under the title, "Korean Friends Scholarship Program for Girls in Vietnam" since October 2009, and supported 50 high school girls in Vietnam.
2. The Friends of The Asia Foundation supported Mr. Kim Seung-ryun, who is a reporter at Channel A, to attend the 2014~2015 Neiman Fellowship program at Harvard University.
3. In commemoration of The Asia Foundation's sixtieth anniversary, the Friends of The Asia Foundation supported the international conference entitled, "America's Role in Asia."
3. The Asia Foundation donated US\$87,276 of salary and administrative expenses toward The Friends of The Asia Foundation.