

Management Report

Inner Ocean Empowerment Project
For the period ended December 31, 2024



Prepared by
Northern Business Services, LLC

Prepared on
February 28, 2025

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Statement of Activity

January - December 2024

	Total
REVENUE	
Donations	118,542.82
Nepal Donation Pledges	36,506.75
Total Revenue	155,049.57
GROSS PROFIT	
	155,049.57
EXPENDITURES	
Administrative Expenditures	
Advertising & Marketing	776.53
Bank Charges & Fees	302.54
D&O Insurance	866.50
ER Payroll Taxes	3,151.79
Legal & Professional Services	1,565.00
Office Supplies	75.00
Officer Salary	27,087.39
Payroll Processing Fees	567.30
QuickBooks Payments Fees	651.99
Software	40.00
Taxes & Licenses	20.00
Video and File Storage	189.23
Wages	13,771.24
Website Hosting	450.00
Total Administrative Expenditures	49,514.51
Meals & Entertainment	228.28
Nepal Program Expenditures	
CEU Accreditation	380.00
Contract Labor	1,787.06
Fundraising	330.00
Medical Supplies	53,771.70
Supplies & Materials	6,701.83
Travel	25,315.33
Total Nepal Program Expenditures	88,285.92
Parking and Tolls	16.95
Telecom	213.89
Women Leading the Way Series	
Education	
Women Powering Change	81.88
Total Education	81.88
Total Women Leading the Way Series	81.88
Total Expenditures	138,341.43
NET OPERATING REVENUE	16,708.14

	Total
OTHER REVENUE	
Interest Earned	2,085.33
Total Other Revenue	2,085.33
NET OTHER REVENUE	2,085.33
NET REVENUE	\$18,793.47

Statement of Financial Position

As of December 31, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
Checking (7498)	52,666.45
Flourish Money Market	43,396.13
Money market (7498)	1.40
Savings (7498)	100.01
Total Bank Accounts	96,163.99
Other Current Assets	
Donations in transit	147.50
Loan to Officer	850.52
Total Other Current Assets	998.02
Total Current Assets	97,162.01
TOTAL ASSETS	\$97,162.01
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Capital One CC	555.42
Total Credit Cards	555.42
Total Current Liabilities	555.42
Total Liabilities	555.42
Equity	
Retained Earnings	0.00
Unrestricted Net Assets	77,813.12
Net Revenue	18,793.47
Total Equity	96,606.59
TOTAL LIABILITIES AND EQUITY	\$97,162.01

Statement of Cash Flows

January - December 2024

	Total
OPERATING ACTIVITIES	
Net Revenue	18,793.47
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
Accounts Receivable (A/R)	-2,455.00
Donations in transit	-147.50
Loan to Officer	2,149.48
Capital One CC	555.42
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	102.40
Net cash provided by operating activities	18,895.87
FINANCING ACTIVITIES	
Retained Earnings	-25,610.11
Unrestricted Net Assets	25,610.11
Net cash provided by financing activities	0.00
NET CASH INCREASE FOR PERIOD	18,895.87
Cash at beginning of period	77,268.12
CASH AT END OF PERIOD	\$96,163.99