

Free Journal Network: Treasurer's Report

April 9, 2021

Attached please find Financials for 2020 and 2021 to date for the Free Journal Network. In addition, please note the details below.

Banking

FJN maintains a bank account at UMass Five Credit Union located in Amherst, Massachusetts.

Donations

FJN received \$22,000 total in 2020 from the following organizations.

- Massachusetts Institute of Technology \$2,000.00
- University of Pittsburgh \$10,000.00
- University of California, Los Angeles \$10,000.00

There have not been any donations to date in 2021.

Expenses

Details of expenses for 2020 can be found on the Income and Expense Statement for 2020. Expenses include: web expenses, incorporation filing fees and banking fees.

Please feel to reach out to me if there are additional questions.

Elyse Gustafson <erg@imstat.org>

Income and Expense Statement - December 31, 2020

Income

Opening Deposit - Share Draft	\$ 100.00
Opening Deposit - Share	\$ 5.00
MIT	\$ 2,000.00
Pittsburgh	\$ 10,000.00
UCLA	<u>\$ 10,000.00</u>
Total Income	\$ 22,105.00

Expenses

Webhosting and wordpress install	\$ (166.31)
Filing fee incorporation	\$ (41.00)
Membership fee Umass Five	\$ (35.00)
Opening deposit reimbursement	<u>\$ (105.00)</u>
Total Expenses	\$ (347.31)

Net Income \$ 21,757.69

Balance Sheet - December 31, 2020

Assets

Bank Account	\$ 21,757.69
Total Assets	<u>\$ 21,757.69</u>

Liabilities

Accounts Payable	\$ -
Capital	
Designated Funds	\$ -
Net Income	<u>\$ 21,757.69</u>
Total Liabilities & Capital	<u>\$ 21,757.69</u>

Income and Expense Statement - April 9, 2021

Revenue	\$ -
Total Revenue	\$ -
Expenses	
Bluehost	\$ (425.51)
Total Expenses	\$ (425.51)
Net Revenue	\$ (425.51)