



GREATER CHARLOTTE NEPALESE ASSOCIATION  
(GCNA)

FINANCIAL REPORT  
FISCAL YEAR 2022

Prepared by  
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Treasurer, GCNA

# **Greater Charlotte Nepalese Association (GCNA)**

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## Board Members list

Bishwa Kharel	President
Raju Bhandari	Vice- President
Bijay Dhungel	Secretary
Sachin Parajuli	Treasurer
Hemanta Koirala	Council Member
Jitendra Gautam	Council Member
Krishna Gyawali	Council Member
Prabesh Shrestha	Council Member
Rina Tamrakar	Council Member
Sharad Pokhrel	Council Member
Sujata Dhungel	Council Member

# Greater Charlotte Nepalese Association(GCNA)

## Statement of Financial Position

12/31/2022

<b>Cash</b>	<b>12/31/2022</b>	<b>12/31/2021</b>
WF Checking	\$18,276	\$3,601
Paypal	\$3,049	\$2,478
<b>Total Cash</b>	<b>\$21,324</b>	<b>\$6,079</b>
<b>Total assets</b>	<b>\$21,324</b>	<b>\$6,079</b>
<b>Net Assets</b>		
Unrestricted Net Assets	\$19,017	\$6,079
Temporarily restricted net assets	\$0	\$0
Permanently restricted net assets	\$2,414	\$0
<b>Total Net Assets</b>	<b>\$21,431</b>	<b>\$6,079</b>
<b>Total Net Assets &amp; Liabilities</b>	<b>\$21,431</b>	<b>\$6,079</b>

**Greater Charlotte Nepalese Association**  
**Statement of Income & Expenses**  
**12/31/2022**

	<u>12/31/2022</u>
<b>Contributions</b>	
General Donations	\$1,431
Dr Bhagwan Koirala Foundation	\$830
Employee matching Revenue	<u>\$2,094</u>
<b>Total Contributions</b>	<b>\$4,354</b>
<b>Program Revenue</b>	
Dashain Night	\$7,614
Summer Picnic	\$1,680
Teej Event	\$3,180
Sports 2022	\$4,596
Holi Event	<u>\$801</u>
<b>Total Program revenue</b>	<b>\$17,871</b>
<b>Membership Dues</b>	
Annual Individual Membership	\$75
Annual Family Membership	\$715
Lifetime Membership	<u>\$4,093</u>
<b>Net Fundraising Income</b>	<b>\$4,883</b>
<b>Nepali Pathsala</b>	
Pathsala Revenue	5,289.00
Pathasales Expenes	<u>(2,875.04)</u>
<b>Pathsala Cash Flow</b>	<b>2,413.96</b>
<b>Sponsorship Revenue</b>	<b>\$5,000</b>
<b>Total Revenue</b>	<b>\$34,522</b>
<b>Expenses</b>	
<b>Program expenses</b>	
Dashain Night	\$7,676
Summer Picnic	\$2,560
Teej Event	\$2,746
Sports Expenses	\$4,267
Holi Event	<u>\$164</u>
<b>Total Program expenses</b>	<b>\$17,413</b>
<b>Other Grants</b>	
Dr Bhagwan Koirala Foundation	<u>\$830</u>
	<b>\$830</b>
Website maintenance fees	\$115
Bank service charges	\$159
Paypal/Square Fees	\$339
Ecwid Fees	\$165
Meeting Expenses	<u>\$150</u>
<b>Total Management &amp; General expenses</b>	<b>\$927</b>
<b>Total expenses</b>	<b>\$19,170</b>
Change in Unrestricted net assets	\$12,938
Change in temporarily restricted net assets	\$0
Change in permanently restricted net assets	\$2,414
<b>Net Change in Net Assets</b>	<b>\$15,352</b>

**Greater Charlotte Nepalese Association(GCNA)**  
**Statement of Changes in Net Assets**  
**12/31/2022**

	<u>Unrestricted</u>	<u>Temporarily restricted</u>	<u>Permanently restricted</u>	<u>Total</u>
Excess of Revenue over expenses	\$12,938		\$2,414	\$15,352
Transfer		\$0		\$0
Change in Net assets	<u>\$12,938</u>	<u>\$0</u>	<u>\$2,414</u>	<u>\$15,352</u>
Net Assets- Beginning	<u>\$6,079</u>	<u>\$0</u>	<u>\$0</u>	<u>\$6,079</u>
Net Assets- Ending	<u>\$19,017</u>	<u>\$0</u>	<u>\$2,414</u>	<u>\$21,430</u>

## NEPALI PATHSALA CASH FLOW

	2022	2023	Total
<b>Registration Fees</b>			
Pathsala Registration 2022	1,750.00		1,750.00
Pathsala Registration 2023		5,600.00	5,600.00
Donations	210.00	136.00	346.00
<b>Total Revenue</b>	<b>1,960.00</b>	<b>5,736.00</b>	<b>7,696.00</b>
<b>Expenses</b>			
Facility Rental**	1,929.51	1,800.00	3,729.51
Books**	200.00	300.00	500.00
Tshirts	0.00	729.66	729.66
Supplies**	122.87	200.00	322.87
<b>Total Expenses</b>	<b>2,252.38</b>	<b>3,029.66</b>	<b>5,282.04</b>
<b>Cash Flow</b>	<b>(292.38)</b>	<b>2,706.34</b>	<b>2,413.96</b>

Note : \*\* represent estimated amounts for 2023

### GCNA 2022 Sports

	<b>Basket Ball</b>	<b>Cricket</b>	<b>Soccer</b>	<b>Volleyball</b>	<b>Total</b>
Registration Revenue	\$420	\$1,210	\$2,520	\$240	\$4,390
Sponsorship Revenue	\$100	\$106	\$0		\$206
					\$0
<b>Total Revenue</b>	<b>\$520</b>	<b>\$1,316</b>	<b>\$2,520</b>	<b>\$240</b>	<b>\$4,596</b>
<b>Expenses</b>					
Facility Rental	\$105	\$0	\$320	\$0	\$425
Match Referee	\$50	\$0	\$200	\$0	\$250
Cash Prizes	\$0	\$0	\$1,000	\$0	\$1,000
Supplies	\$40	\$44	\$258	\$0	\$342
Trophies/Medals	\$280	\$225	\$851	\$43	\$1,399
Refreshments	\$82	\$279	\$491	\$0	\$851
<b>Total Expenses</b>	<b>\$556</b>	<b>\$548</b>	<b>\$3,120</b>	<b>\$43</b>	<b>\$4,267</b>
Cash Flow	(\$36)	\$768	(\$600)	\$197	\$329



	1st quarter	2nd quarter	3rd quarter	4th quarter	YTD
<b>Contribution</b>					
Membership Dues	1,000.00	1,100.00	1,000.00	1,000.00	4,100.00
General Donations	1,000.00	1,000.00	1,000.00	1,500.00	4,500.00
Employe Matching	2,500.00	2,500.00	2,500.00	2,500.00	10,000.00
Grants	0.00	10,000.00	0.00	0.00	10,000.00
<b>Total</b>	<b>4,500.00</b>	<b>14,600.00</b>	<b>4,500.00</b>	<b>5,000.00</b>	<b>28,600.00</b>
<b>Sponsorship Revenue</b>					
	500.00	500.00	500.00	500.00	2,000.00
<b>Nepali Pathsala</b>					
	5,500.00	0.00	0.00	0.00	5,500.00
<b>Program Revenues</b>					
Dashain Event	0.00	0.00	0.00	6,500.00	6,500.00
New Year Event	0.00	0.00	0.00	0.00	0.00
Sports events			5,500.00		5,500.00
GCNA Picnic			2,500.00		2,500.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>8,000.00</b>	<b>6,500.00</b>	<b>14,500.00</b>
<b>Total Revenue</b>	<b>10,500.00</b>	<b>15,100.00</b>	<b>13,000.00</b>	<b>12,000.00</b>	<b>50,600.00</b>
<b>Expenses</b>					
Dashain Events	0.00			8,500.00	8,500.00
New Year Events	0.00	0.00			0.00
Sports Events			7,000.00		7,000.00
Cultural and Arts Events	250.00	250.00	250.00	250.00	1,000.00
Nepali Pathsala	1,000.00	1,000.00	1,000.00	1,000.00	4,000.00
GCNA Picnic	0.00		3,000.00		3,000.00
Administration expenses	200.00	200.00	200.00	200.00	800.00
<b>Total Expenses</b>	<b>1,450.00</b>	<b>1,450.00</b>	<b>11,450.00</b>	<b>9,950.00</b>	<b>24,300.00</b>
<b>Net Cash flow</b>	<b>9,050.00</b>	<b>13,650.00</b>	<b>1,550.00</b>	<b>2,050.00</b>	<b>26,300.00</b>

**Note 1 Summary of Operations and Significant Accounting Policies:**

**Operations:**

Greater Charlotte Nepalese Association(GCNA) is a 501(c) (3) nonprofit organization with a mission to build, preserve and promote an enthusiastic, active and supportive community among the Nepalis and friends of Nepal in and around Charlotte city, thus strengthening the bond of friendship and cooperation.

**Income taxes**

The Association has been granted exempt status relative to Federal and North Carolina income taxes under Section 501(c)(3) of the Internal Revenue Code. The Organization's annual tax filings are subject to review by federal, state, and local authorities. The Association is not aware of any activities that would jeopardize their tax-exempt status.

**Basis of Presentation**

Net assets of the Association and changes therein are classified and reported as follows:

Unrestricted - Those resources over which the board of directors has discretionary control for the general operation of the Association that includes program activities. All the funds deposited as WFchecking and PayPal accounts are used as unrestricted net assets.

Nepali Pathsala Funds are treated as permanently restricted funds, only used for the purpose of School program.