



Achieve in Africa, Inc.
2012 Financial Statements

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Statement of Financial Position

| Achieve in Africa | | | |
|---------------------------------|---------------------|---|---------------------|
| Statement of Financial Position | | | |
| As of December 31, 2012 | | | |
| Assets | | Liabilities | |
| Cash & Cash Equivalents | \$ 21,757.48 | Accrued Expenses | \$ 5.23 |
| Jewelry | \$ 223.00 | | |
| Contributions Receivables | \$ 224.00 | <u>Net Assets</u> | |
| | | Unrestricted Net Assets | \$ 12,974.67 |
| | | Restricted Net Assets | \$ 9,224.58 |
| Total Assets | \$ 22,204.48 | Total Liabilities & Net Assets | \$ 22,204.48 |

Statement of Activities

| Achieve in Africa | | | | |
|---------------------------------------|-----------------------|---------------------------|---------------------------|-----------------------|
| Statement of Activities | | | | |
| As of December 31, 2012 | | | | |
| | Unrestricted | Temporarily Restricted | Permanently Restricted | Total |
| Revenue | | | | |
| Contributions | \$ 21,522.08 | \$ - | \$ 6,536.00 | \$ 28,058.08 |
| Net Assets released from restrictions | \$ - | \$ - | \$ - | \$ - |
| Total Revenue | \$ 21,522.08 | \$ - | \$ 6,536.00 | \$ 28,058.08 |
| Expenses | | | | |
| Program Expenses | \$ (23,101.81) | \$ - | \$ (11,715.72) | \$ (34,817.53) |
| G&A Expenses | \$ (193.50) | \$ - | \$ - | \$ (193.50) |
| Fundraising Expenses | \$ - | \$ - | \$ - | \$ - |
| Total Expenses | \$ (23,295.31) | \$ - | \$ (11,715.72) | \$ (35,011.03) |
| Change in Net Assets | \$ (1,773.23) | \$ - | \$ (5,179.72) | \$ (6,952.95) |
| Beginning Net Assets | \$ 14,747.90 | \$ - | \$ 14,404.30 | \$ 29,152.20 |
| Ending Net Assets | \$ 12,974.67 | \$ - | \$ 9,224.58 | \$ 22,199.25 |

Efficiency Ratios

| Achieve in Africa | | | |
|---|-------------------------------------|---|-----|
| Efficiency Ratios | | | |
| As of December 31, 2012 | | | |
| Program Expense Ratio: | $\frac{\$ 34,817.53}{\$ 35,011.03}$ | = | 99% |
| <i>Unofficial Policy: Spend at least 80% of total expenses on program activities.</i> | | | |
| G&A Expense Ratio | $\frac{\$ 193.50}{\$ 35,011.03}$ | = | 1% |
| <i>Policy: Spend no more than 5% of total contributions on G&A expenses</i> | | | |