



American Telugu Association

P.O. Box 4496, Naperville, IL 60567

Phone: (630) 783-2250, Fax: (630) 783-2251

<http://www.ataworld.org>

Treasurer's Report

Submitted at Jan. 08, 2011 Board Meeting

Revenues:

During Jan 1, 2009 – Dec.31 2010, ATA has received \$1,531,417 in total donations. Out of this, \$1,408,620 for helping different projects in Andhra Pradesh. Most of these funds were for the development of schools, colleges, health centers, community centers and temple renovations in Andhra Pradesh. Other revenues included \$53,137 for general donations, \$3,500 for America Bharathi, \$56,300 for membership dues, \$2,800 for Nomination fees and \$7060 for India account adjustment entry. **No donations were received for canceled 2010 Houston Conference.**

Cash:

ATA has cash balances of \$ 74,361.88 in Operating account, \$9,641.72 in Charitable Projects accounts, \$50.26 in Conference account, and \$3,273.20 in Trust Fund account. Total Current Assets are: \$ 87,327.06.

Expenses:

During Jan 1, 2009 – August 31, 2010, total expenses were \$2,925,392 Out of this, \$1,050,000 was refunded to Dr. Prem Reddy's foundation and \$1,409,341 was distributed for projects in Andhra Pradesh.., Remaining expenses includes \$64,742 withdrawn with court order by Landis, \$22,774.01 withdrawn with court order by Bravos, \$166,783 in legal expenses, \$28,688 towards NY Conference pending bills, \$3,060 for India account adjustment, \$20,843 and \$85,000 towards settlement with Houston Convention Center and Hilton Hotels respectively for cancelling the conference, \$30,909 for ATA board meetings, \$13,355 for America Bharathi & other printing, \$7,500 for External Auditors fee, \$10,412 for postage & shipping, and remaining balance of \$11,982 towards office supplies, rents, telephone, office help expenses, etc. Received \$ 37,744 in commissions from projects revenues and was credited under office expenses.

Reconciliation of NY Conf- Andhra Bank Account in India

On Dec 16, 2010, Dr. Chandra Reddy sent the reconciliation summary and details of donations received and expenses paid out from the Andhra Bank in India. Details are: Total revenues- INR5,536,612; Total Expenses- INR 5,382,385; Balance left- INR1,54,227. The account in India was closed in 2009 and Dr. Chandra Reddy sent the balance of \$4,000 to ATA on Dec 16, 2010. In the year 2008, we have reported \$119,500 as donations received with an offsetting equal amount as expense of \$119,500. With the receipt of the final reconciliation summary, we have deposited the balance of \$4,000 in Operating account as a final closing entry.

Current Outstanding bills as Dec. 31, 2010: \$30,000 to pay Minerva Restaurant on past dues of NY Conference.

Prepared By:

Karunakar R. Madhavaram
Treasurer



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Email: info@ataworld.org website: <http://www.ataworld.org>

Executive Committee

President

Madhava Reddy
president@ataworld.org

President Elect

Rajender Jinna

Secretary

Ravinder Reddy

Treasurer

Karunakar R. Madhavaram

Other Board of Trustees

Anantha Reddy
Buchi Reddy
Bhuvanesh Boojala
Chalma Bandaru
CVRN Reddy
Damodar Veerareddy
GLN Reddy
Harinder Puliyala
Narsimha Dhyasani
Paramesh Bheemreddy
Parashuram Pinnapureddy
Rajeshwar Reddy
Rajeshwar Rao Tekmal
Ram Mohan Konda
Rohini Bokka
Satyanarayana Kandimalla
Shrath Vemula
Srinivas Devireddy
Sudhakar Rao Perala
Sudhakar Perkari
Suresh Jilla
Vijaypal Kundur
Vikram Verma Vatsavai
Vinod Kuduru

Executive Director

Chandrasekhar Reddy

Office Coordinator

Narender R. Chemarla

Financial Statements

Jan. 1, 2009 – Dec 31, 2010

1. Balance Sheet
2. Revenue & Expenses Statement
3. Projects Reconciliation Report

Prepared By:

Karunakar R. Madhavaram
Treasurer

American Telugu Association
Balance Sheet
As of December 31, 2010

	<u>Dec 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
1320 · Operating-Checking- Chase-4742	74,361.88
1330 · Conferen-Checking-Chase-1483	50.26
1360 · Charitable Found-Chase-6016	9,602.31
1361 · Charitable Found-Chase-7170	39.41
Total Checking/Savings	<u>84,053.86</u>
Other Current Assets	
1500 · Trust Fund-Charles Schwab5046	3,273.20
Total Other Current Assets	<u>3,273.20</u>
Total Current Assets	<u>87,327.06</u>
TOTAL ASSETS	<u>87,327.06</u>
LIABILITIES & EQUITY	
Equity	
2000 · Retained Earnings	103,940.55
2500 · Opening Bal Equity	266,390.31
Net Income	<u>-283,003.80</u>
Total Equity	<u>87,327.06</u>
TOTAL LIABILITIES & EQUITY	<u>87,327.06</u>

American Telugu Association Budget for year 2011

	<u>Jan - Dec 07</u>	Non. Conf. YR- 2011 Budget	
Income			
3100 · Donations	\$17,745	\$15,000	
3200 · America Bharathi	\$11,926	\$10,000	
3520 · Membrship	\$56,801	\$50,000	
Nomination Fees	\$0	0	
ATA Vedukalu	\$7,600	\$10,000	
Conference	\$64,000	\$100,000	
5100 · India Projects Donations	\$1,504,118	\$1,000,000	
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Total Income	\$1,662,190	\$1,185,000	
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Expense			
ATA Vedukalu	\$0	\$9,000	90 % of collections
6110 · Bank Service Charges	\$1,387	\$1,500	
6120 · Credit Card Fee	\$1,565	\$1,500	
6310 · External Audit	\$7,500	\$7,500	
6320 · Legal Fees	\$380	\$5,000	
6400 · Office Expenses	\$1,561	\$1,500	
6420 · Project Admin Expenses/Income	(\$16,172)	(\$20,000)	
6450 · Accounting & Clerical Help	\$9,362	\$10,800	
6470 · Rent	\$6,000	\$6,000	
6510 · America Bharathi printing	\$17,600	\$10,000	
Nominations/ Elections Printing/Mailing	\$0	0	
6550 · Postage and Shipping	\$1,732	\$500	
6710 · Telephone/ Internet	\$1,455	\$1,500	
6800 · ATA Fund Raisings	\$53,034	10% of collections	
6820 · BOT Meetings	\$10,340	\$10,000	
Regional Coordinators Activities		90 % of collections	
6850 · Spical Events Expenses	\$42,695	90 % of collections	
6900 · Miscellaneous	\$2,609	\$5,000	
Conference	\$71,073	\$90,000	90% of collections
8100 · India Projects Disbursements	\$505,036	\$1,000,000	
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Total Expense	\$717,156	\$1,139,800	
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Net Income	\$945,035	\$45,200	
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American Telugu Association Budget for year 2012

	Jan - Dec 08	Conf. Yr 2012 Budget	
Income			
3100 · Donations	\$12,363	\$15,000	
3200 · America Bharathi	\$8,475	\$10,000	
3520 · Membrship	\$99,597	\$100,000	
Nomination Fees	\$5,800	\$6,000	
ATA Vedukalu	\$0	\$0	
Conference	\$2,383,724	\$1,900,000	
5100 · India Projects Donations	\$2,842,852	\$1,000,000	
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Total Income	\$5,352,811	\$3,031,000	
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Expense			
ATA Vedukalu	\$10,000	\$0	
6110 · Bank Service Charges	\$1,669	\$1,500	
6120 · Credit Card Fee	\$4,709	\$4,000	
6310 · External Audit	\$7,500	\$7,500	
6320 · Legal Fees	\$0	\$5,000	
6400 · Office Expenses	\$1,158	\$1,500	
6420 · Project Admin Expenses/Income	(\$53,509)	(\$20,000)	
6450 · Accounting & Clerical Help	\$6,647	\$10,800	
6470 · Rent	\$6,000	\$6,000	
6510 · America Bharathi printing	\$19,521	\$10,000	
Nominations/ Elections Printing/Mailing	\$7,476	\$8,000	
6550 · Postage and Shipping	\$627	\$500	
6710 · Telephone/ Internet	\$1,603	\$1,500	
6800 · ATA Fund Raisings	\$8,074	10% of collections	
6820 · BOT Meetings	\$8,074	\$10,000	
Regional Coordinators Activities		90 % of collections	
6850 · Spical Events Expenses	\$0	90 % of collections	
6900 · Miscellaneous	\$10,582	\$10,000	
Conference	\$2,483,600	\$1,710,000	90% of collections
8100 · India Projects Disbursements	\$2,814,036	\$1,000,000	
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Total Expense	\$5,337,768	\$2,766,300	
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Net Income	\$15,043	\$264,700	
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