

Financial Report 2024

Global Albanians Foundation



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Income and Expenses

January - December 2024

	Total
INCOME	
45000 Investment Income	25,014.32
45030 Interest Income	1,232.30
Income Primary Sources	
43400 Donations Income	
43410 Corporate Donations	
Matching Donations	
Matching Donations Other	1,000.00
Matching Donations State Street	20,000.00
Total Matching Donations	21,000.00
Total 43410 Corporate Donations	21,000.00
43450 Individual Donations	
Unrestricted Donations	4,484.25
Total 43450 Individual Donations	4,484.25
Total 43400 Donations Income	25,484.25
Campaign Income	
22 OriginAL	
22T OriginAL Internships	10,000.00
22U Participant Deposits	3,939.57
22Y Donations for OriginAL	105,260.33
Total 22 OriginAL	119,199.90
29 Down Syndrome Albania	990.00
34 Women's Summit Kosova	7,490.45
37 Korcaret Ndhimojme Korcaret	
37A KNK Donations For Admin	5,154.09
37B KNK Donations for NGO Grants	8,392.43
Total 37 Korcaret Ndhimojme Korcaret	13,546.52
40 Skenderbeu Book Publication	500.00
41 Handikos Ferizaj	665.00
Total Campaign Income	142,391.87
Total Income Primary Sources	167,876.12
Total Income	194,122.74
GROSS PROFIT	194,122.74
EXPENSES	
65000 Operations	
Yearly Subscriptions	
MailChimp	288.25
Tech Soup Quickbooks	80.00
Total Yearly Subscriptions	368.25

	Total
Total 65000 Operations	368.25
65100 Other Types of Expenses	
Earmarked Donations for Others	1,100.00
Total 65100 Other Types of Expenses	1,100.00
Event Expenses	
GAF Golf Tournament	1,500.00
Total Event Expenses	1,500.00
Expenses	
Bank and Filing Fees	
Bank Fees	160.20
Filing Fees	131.15
Total Bank and Filing Fees	291.35
Campaign Expenses	
22 OriginAL	
22D Miscellaneous	200.00
22F All GAF Donations to Germin for OriginAL	
22F1 GAF Externally Raised Donations for OriginAL	95,694.90
22F2 GAF Own Funds Donated for OriginAL	10,000.00
Total 22F All GAF Donations to Germin for OriginAL	105,694.90
22G OriginAL New York Fundraising Event	4,576.67
22H OriginAL Internships	5,000.00
Total 22 OriginAL	115,471.57
34 Women's Summit Kosova	7,115.93
37 Korcaret Ndhimojme Korcaret	
37A Administrative Expenses	4,264.21
37B KNK Foundation Staff	3,214.00
37C Grants to NGOs	500.00
Total 37 Korcaret Ndhimojme Korcaret	7,978.21
40 Skenderbeu Book Publication	1,000.00
41 Handikos Ferizaj	632.00
Total Campaign Expenses	132,197.71
Program Expenses	
Germin Services in Region	14,400.00
Total Program Expenses	14,400.00
Total Expenses	146,889.06
Interest Expenses	3,812.14
Total Expenses	153,669.45
NET OPERATING INCOME	40,453.29
NET INCOME	\$40,453.29

Balance Sheet

As of December 31, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
Total Banks	
Checking Accounts	
Bank of America Checking	
GAF USA	-47,366.88
Korcaret Ndhimojme Korcaret Community Foundation	
KNK Admin	-1,825.41
KNK Grants	7,500.00
Total Korcaret Ndhimojme Korcaret Community Foundation	5,674.59
OriginAL	
OriginAL Internships	5,000.00
OriginAL Program	37,694.41
Total OriginAL	42,694.41
Total Bank of America Checking	1,002.12
Total Checking Accounts	1,002.12
Investment Accounts	
Live Oak Business Savings	58,987.56
Wells Fargo Investment	141,152.94
Total Investment Accounts	200,140.50
Total Total Banks	201,142.62
Total Bank Accounts	201,142.62
Other Current Assets	
Non Bank Assets	
Paypal Giving Funds Donations	104.29
Total Non Bank Assets	104.29
OriginAL Assets	
Pledged Donations to OriginAL	28,000.00
Total OriginAL Assets	28,000.00
Prepaid Expenses	
Prepaid Other Germin Services	-7,200.00
Total Prepaid Expenses	-7,200.00
Total Other Current Assets	20,904.29
Total Current Assets	222,046.91
TOTAL ASSETS	\$222,046.91

LIABILITIES AND EQUITY

Liabilities

	Total
Current Liabilities	
Credit Cards	
Credit Cards	
American Express	125.74
Total Credit Cards	125.74
Total Credit Cards	125.74
Other Current Liabilities	
Accounts Payable	
Germin	
External Donations for OriginAL	65,694.90
External Donations for OriginAL Internships	5,000.00
Germin Services for GAF	-2,800.00
Payments Made for Germin	-7,582.17
Shqip Shop Germin	787.80
Total Germin	61,100.53
Total Accounts Payable	61,100.53
Loans	
SBA Covid Loan	135,665.50
Total Loans	135,665.50
Total Other Current Liabilities	196,766.03
Total Current Liabilities	196,891.77
Total Liabilities	196,891.77
Equity	
3900 Retained Earnings	-15,298.15
Net Income	40,453.29
Total Equity	25,155.14
TOTAL LIABILITIES AND EQUITY	\$222,046.91