Association of Nepalis In Minnesota (ANMN)

Financial Report

Fiscal Year 2022-2023

Prepared by

Yogesh Bhandari

Treasurer, ANMN

04/30/2023

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Board Members List

Name	Position
Asha Lal Tamang	President
Pratakshya Bhandari	Vice President
Dharm Sah	General Secretary
Sunita Thapa	Co-General Secretary
Gunjan Shakya	Co-General Secretary
Yogesh Bhandari	Treasurer
Bharat Acharya	Board Member
Postak Shrestha	Board Member
Bhaskar Upadhyay	Board Member
Prasant Thapa	Board Member
Rewoti Raj Adhikari	Board Member
Sujata Singh	Board Member
Aayush Tuladhar	Board Member

Association of Nepalis In Minnesota (ANMN)

Statement of financial position

	4/9/2023	4/30/2022
Cash		
MNCC Checking	9,442.85	$8,809.03
General Checking (ANMN)	34,411.89	$44,258.51
Paypal	37.24	$106.83
Certificate of Deposits	11,530.61	$11,526.27
Total Cash	**$55,422.59**	**$64,700.64**

Investment		
Investment value (fair market value)	**$84,885.3**	**$84,463.05**

Total Assets	**$140,307.89**	**$149,163.69**

Accrued Expenses	0	$1,590.00
Total Liabilities	**0**	**$1,590.00**

Net Assets		
Unrestricted Net assets	$43,449.13	$42,579.69
Temporarily restricted assets	$94,328.15	$93,467.73
Permanently restricted net assets	$11,530.61	$11,526.27
Total Net Assets	$140,307.89	$147,573.69

Total Net Assets and Liabilities	**$140,307.89**	**$149,163.69**

Association of Nepalis In Minnesota (ANMN)

Statement of Income and Expenses

4/30/2023

	4/30/2023	**4/30/2022**
Contributions		
Grant from State of Minnesota	$1,000.00	0
Employee matching Revenue	$633.00	$1,092.60
General Donations	$85.00	0
Membership Fee		$325.41
AAOP Crisis Response Grant		0
Community Mapping Grant		$1,000.00
AAOP Civic engagement		$10,000.00
Total Contributions	**$1,718.00**	**$12,418.01**

Program Revenue		
Summer Picnic	$1,140.29	116.00
Dashain Tihar Night	$2,826.27	0
Dashain tihar night 2022 Sponsorship	**$4,200**	**0**
Nepali newyear 2080(2023)	**$6,401.00**	
Nepali Kakshya	**$300.00**	
Total Program Contributions	**$14,867.29**	**$116.00**

Fundraising Revenue		
Deusi Bhailo	0	0
Net Fundraising Income	**0**	**0**

Investment Income		
Interest Income-BMO CD	$ 4.34	$5.77
Investment Dividend Income	$637.4	$256.00
Investment Unrealized Gain/Loss	$442.25	($950.00)
Total Investment Income	**$1,083.99**	**($688.23)**

Other Income		
Sponsorship Revenue		$100.00
Amazon Smile		$16.69
COVID-19 Relief fund		$6,987.00
Total Other Income	**0**	**$7,103.69**

Total Revenue	**$17,222.69**	**$18,949.47**

Expenses		
Summer picnic	$2,208.94	$4,515.22
Dashain Tihar Event	$6,633.75	0
Youth Events (Nepali summer classes)	$250	$200.00
Cultural and Art Celebrations (Shivaratri)	$200	$200.00
Nepali New Year Event (2079)2022	$6,090.00	595.53
Nepali New Year Event (2080)2023	$8,322.62	
Teej Celebration	$151.00	0
Sporting Events	$1046.77	$1,500.00
Community Engagement	$360.00	$6,890.00
Total Program Expenses	**$25,236.08**	**$13,900.75**

Emergency Expenses		
COVID-19 Relief	0	7,400.00
Total Program Expenses	**$25,236.08**	**$21,300.75**

Other Expenses		
Website Maintenance	$247	$347.00
Email Broadcast Services	$93.21	$264.63
Board Meetings		$446.00
Board expenses	$429.00	$412.25
Facebook Ads for different events		$100.00
Recognition Certificates		$260.61
Webex subscription 21-22, 22-23		$733.00
POBOX renewal	$166.00	$134.00
IRS penalty	$418.97	0
Misc. Expenses	$140.00	$120.00
Total Management & General Expenses	**$1,494.18**	**$2,817.49**

Total Expenses	**$26,757.26**	**$24,118.24**

Change in unrestricted net assets	($8,326.21)	($5,573.14)
Change in temporarily restricted net assets	$1,055.25	$400.04
Change in permanently restricted net assets	$4.34	$4.33
Net change in the net Assets	**($7,266.62)**	**($5,168.77)**

Note 1 Summary of Operations and Significant Accounting Policies:

Operations:

Association of Nepalis 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 the State of Minnesota thus strengthening the bond of friendship and cooperation.

Income taxes

The Association has been granted exempt status relative to Federal and Minnesota income taxes under Section 50 l (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 general checking and PayPal accounts are used as unrestricted net assets.

Temporarily restricted - Those resources specially allocated to MNCC (Minnesota Nepalese Community Center) Project. All the funds deposited as MNCC checking account are used for this purpose.

Permanently Restricted - Those resources specially funded and allocated as emergency fund. These funds are used if we have any emergency for the Nepalese community and local community in Minnesota. All the funds deposited as Certificate of deposits will be used for this purpose.

Note 2 Investment Income:

There is $4.34 interest income during the fiscal year 2022-2023 from the certificate of deposits account plus stock investment with ETrade. Total CD amount as of 04/30/2023 = $11,530.61

Note 4 Grant:

ANMN received a grant of $ 1,000.00 from The State of Minnesota.

Note 5 MNCC (Minnesota Nepali Community Center) Project:

ANMN started MNCC project since fiscal year 2010-2011. The mission of MNCC project is to establish a community center building where people of Nepalese Community can gather to learn and share Nepali language, culture, arts, and values, thereby, conserving Nepali heritage and enriching the cultural diversity of Minnesota. Currently, ANMN has total fund of $88,442.85 for this project. This includes bank balance of $9,942.85 and investment of $79,000.00, dividends received of $637.4 with recent fair market value of $84,885.30 (as of 4/30/2023) The major Sources of MNCC is, trustee memberships and employee matching contribution. During the fiscal year 2022-2023, the total fundraising revenue was employee matching contribution were $633.00.

BMO Harris Bank
A part of BMO Financial Group

BMO HARRIS BANK N.A.
P.O. BOX 94033
PALATINE, IL 60094-4033

140765

ACCOUNT NUMBER: ... 0946

Statement Period
04/01/23 TO 04/30/23
IM0099002900000000

90 09653

ASSOCIATION OF NEPALIS IN MINNESOTA
POB 201453
BLOOMINGTON MN 55420

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EFFECTIVE 3/20/23, BANK BY PHONE TRANSFERS AND DIGITAL/ELECTRONIC DEPOSITS RECEIVED BY 9:00 PM CENTRAL TIME ON A BUSINESS DAY WILL BE PROCESSED OR TREATED AS RECEIVED THAT SAME BUSINESS DAY. THE BMO HANDBOOK HAS BEEN UPDATED TO REFLECT THIS CHANGE.

IF YOU HAVE QUESTIONS ABOUT ANY OF YOUR BMO ACCOUNTS, PLEASE CALL US TOLL-FREE AT 1-888-340-2265. BMO HARRIS BANK N.A. MEMBER FDIC EQUAL HOUSING LENDER. NMLS 401052 VISIT US ONLINE AT WWW.BMO.COM.

CHECKING ACCOUNTS

NON-PROFIT CHECKING **ASSOCIATION OF NEPALIS IN MINNESOTA**
ACCOUNT NUMBER 0946 (Checking)

DEPOSIT ACCOUNT SUMMARY

Previous Balance as of March 31, 2023		**38,115.78**
6 Deposits	(Plus)	3,854.04
12 Withdrawals	(Minus)	7,558.01
Ending Balance as of April 30, 2023		**34,411.81**

Deposits and Other Credits

Date	Amount	Description
Apr 04	1,262.95	EDI/EFT CCD+ CREDIT CCD WePay PAYMENTS
Apr 11	494.34	EDI/EFT CCD+ CREDIT CCD WePay PAYMENTS
Apr 17	71.00	ONLINE DEPOSIT MOBILE DEPOSIT - CREDIT
Apr 17	84.00	ONLINE DEPOSIT MOBILE DEPOSIT - CREDIT
Apr 18	539.00	TELLER DEPOSIT
Apr 18	1,402.75	EDI/EFT CCD+ CREDIT CCD WePay PAYMENTS

BMO Harris Bank
A part of BMO Financial Group

BMO HARRIS BANK N.A. 138854
P.O. BOX 94033
PALATINE, IL 60094-4033

ACCOUNT NUMBER: [redacted]4529

Statement Period
04/01/23 TO 04/30/23
IM0099002900000000

90 09637

ASSOCIATION OF NEPALIS IN MINNESOTA
POB 201453
BLOOMINGTON MN 55420

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EQUAL HOUSING LENDER. NMLS 401052 VISIT US ONLINE AT WWW.BMO.COM.

CHECKING ACCOUNTS

NON-PROFIT CHECKING **ASSOCIATION OF NEPALIS IN MINNESOTA**
ACCOUNT NUMBER [redacted]**4529** **(Checking)**

DEPOSIT ACCOUNT SUMMARY

Previous Balance as of March	**31, 2023**	**9,442.85**
There was no Deposit activity during this Statement Period		
Ending Balance as of April	**30, 2023**	**9,442.85**

PayPal

Merchant Account ID [redacted] PayPal ID: anmn.usa@gmail.com 4/1/23 - 4/30/23

Statement for April 2023

Association of Nepalis In Minnesota
PO Box 201453
55420-9998 Bloomington

Balance Summary (4/1/23 - 4/30/23)

	Available beginning	Available ending	Withheld beginning	Withheld ending
USD	93.15	37.24	0.00	0.00

March 1, 2023 - March 31, 2023
Account Number: -- 5212
Account Type: NON-PROFIT

Customer Update:

Tax questions? No problem.
Get helpful tips, tools, and key dates in the Tax Center.
Visit *etrade.com/tax* today.

E*TRADE Securities LLC
P.O. Box 484
Jersey City, NJ 07303-0484
1-800-387-2331 etrade.com
Member SIPC

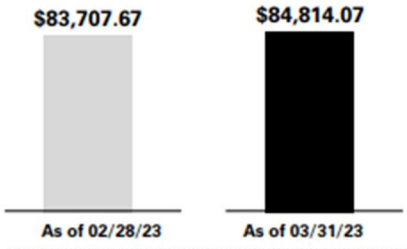
E*TRADE Securities
Investment Account

Important Information:

Want to get important documents faster?
Get your statements, confirms, and tax forms online with paperless delivery. Enroll at *etrade.com/paperless*.

ASSOCIATION OF NEPALIS IN MINN
20928 GREENWOOD COURT
LAKEVILLE MN 55044-1107

Account At A Glance



Net Change: **$1,106.40**

E*TRADE from Morgan Stanley

DETACH HERE

ASSOCIATION OF NEPALIS IN MINN
20928 GREENWOOD COURT
LAKEVILLE MN 55044-1107

Make checks payable to E*TRADE Securities LLC

Mail deposits to:

E*TRADE SECURITIES LLC

DETACH HERE

Use This Deposit Slip **Acct: 3876-6212**

Please do not send cash

	Dollars	Cents
TOTAL DEPOSIT		

IRS Department of the Treasury
Internal Revenue Service
P.O. Box 2508
Cincinnati OH 45201

In reply refer to: 0248454921
Feb. 03, 2012 LTR 4168C E0
34-1988489 000000 00
00015722
BODC: TE

ASSOCIATION OF NEPALIS IN
MINNESOTA
% DADIN PHANDEY
207 1ST AVE SE
NEW BRIGHTON MN 55112-7869

027D0

Employer Identification Number: 34-1988489
Person to Contact: MS. EVANS
Toll Free Telephone Number: 1-877-829-5500

Dear TAXPAYER:

This is in response to your Jan. 25, 2012, request for information regarding your tax-exempt status.

Our records indicate that you were recognized as exempt under section 501(c)(3) of the Internal Revenue Code in a determination letter issued in NOVEMBER 2011.

Our records also indicate that you are not a private foundation within the meaning of section 509(a) of the Code because you are described in section(s) 509(a)(1) and 170(b)(1)(A)(vi).

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

Please refer to our website www.irs.gov/eo for information regarding filing requirements. Specifically, section 6033(j) of the Code provides that failure to file an annual information return for three consecutive years results in revocation of tax-exempt status as of the filing due date of the third return for organizations required to file. We will publish a list of organizations whose tax-exempt status was revoked under section 6033(j) of the Code on our website beginning in early 2011.

0248454921
Feb. 03, 2012 LTR 4168C E0
34-1988489 000000 00
00015723

ASSOCIATION OF NEPALIS IN
MINNESOTA
% DADIN PHANDEY
207 1ST AVE SE
NEW BRIGHTON MN 55112-7869

If you have any questions, please call us at the telephone number shown in the heading of this letter.

Sincerely yours,

S. A. Martin, Operations Manager
Accounts Management Operations

Approval By Board members

Name	Position	Approval
Asha Lal Tamang	President	
Pratakshya Bhandari	Vice President	
Dharm Sah	General Secretary	
Sunita Thapa	Co-General Secretary	
Gunjan Shakya	Co-General Secretary	
Yogesh Bhandari	Treasurer	
Bhaskar Tripathy	Immediate Past President	
Bharat Acharya	Board Member	
Postak Shrestha	Board Member	
Bhaskar Upadhyay	Board Member	
Prasant Thapa	Board Member	
Rewoti Raj Adhikari	Board Member	
Aayush Tuladhar	Board Member	