

# American Fund for Czech and Slovak Leadership Studies, Inc.

321 East 73rd Street, 3rd Floor  
New York, NY 10021

## FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2011

PREPARED BY:

MARTIN J. LEVENSON, LLP  
155 EAST 77TH STREET  
NEW YORK, NY 10075  
TELEPHONE: 212-988-5202  
FACSIMILE: 212-628-5225

AMERICAN FUND FOR CZECH AND SLOVAK LEADERSHIP STUDIES, INC.

INDEX

	PAGE
COMPILATION REPORT	1
BALANCE SHEET	2
STATEMENT OF SUPPORT	3
NOTES TO FINANCIAL STATEMENTS	4

**MARTIN J. LEVENSON, LLP  
CERTIFIED PUBLIC ACCOUNTANTS  
155 EAST 77TH STREET  
SUITE 1A  
NEW YORK, NY 10075**

**TEL 212-988-5202  
FAX 212-628-5225**

December 12, 2011

American Fund for Czech and Slovak Leadership Studies, Inc  
321 East 73<sup>rd</sup> Street, 3<sup>rd</sup> Fl  
New York, NY 10021

Dear Board Members:

The accompanying Balance Sheet as of September 30, 2011 plus the related Statement of Support for the year then ended were prepared from records compiled by your company.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements, and, accordingly, do not express an opinion or any other form of assurance on them.

  
Martin J. Levenson, LLP

AmericanCom

AMERICAN FUND FOR CZECH AND SLOVAK LEADERSHIP STUDIES, INC.  
BALANCE SHEET AS OF SEPTEMBER 30, 2011

9/30/2011

***ASSETS***

Cash	\$	175,432
Investments		346,718
<b><i>Total Assets</i></b>	<b>\$</b>	<b>522,150</b>

***LIABILITIES AND FUND BALANCES***

Unrestricted Funds		522,150
<b><i>Total Liabilities and Fund Balances</i></b>	<b>\$</b>	<b>522,150</b>

See Notes to Financial Statements

AMERICAN FUND FOR CZECH AND SLOVAK LEADERSHIP STUDIES, INC.  
STATEMENT OF SUPPORT  
FOR THE YEAR ENDED SEPTEMBER 30, 2011

	YEAR ENDED 9/30/2011
<i>PUBLIC SUPPORT &amp; INVESTMENT INCOME</i>	
Contributions	\$ 32,731
Interest	31,506
<i>Total Public Support &amp; Investment Income</i>	\$ 64,237
 <i>EXPENDITURES</i>	
<i>Program &amp; Support Costs</i>	
Consulting	75,133
Grants	151,466
<i>Total Program &amp; Support Costs</i>	\$ 226,599
 SERVICE & SUPPORT INCOME (LOSS)	 \$ (162,362)
 <i>General &amp; Administrative Costs</i>	
Bank Charges	688
Bookkeeping Fees	800
Dues & Subscriptions	1,147
Filing Fees	110
Insurance	1,274
Office	28
Professional Fees	1,500
<i>Total General &amp; Administrative Costs</i>	\$ 5,547
 <i>Other Gains/(Losses)</i>	
<i>Sale of Capital Assets</i>	\$ 9,783
 <i>EXCESS OF EXPENSES OVER REVENUE</i>	 \$ (158,126)

See Notes to Financial Statements

AMERICAN FUND FOR CZECH AND SLOVAK LEADERSHIP STUDIES, INC.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2011

Basis of Accounting

The Financial Statements of the American Fund for Czech and Slovak Leadership Studies, Inc have been prepared on the accrual basis of accounting.

Cash & Cash Equivalents

Chase Bank Checking	\$	16,695
Merrill Lynch WCMA Cash		1,932
Merrill Lynch WCMA Money Market Fund		128,068
TD Ameritrade Insured Deposit Account		28,737
	\$	<u>175,432</u>