

ST. JEROME'S ACADEMY ALUMNI ASSOCIATION
OF NORTH AMERICA, INC.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2001

Donald W. Stapleton, EA
2800 Pleasant Hill Road, #160
Pleasant Hill, CA 94523-2064

ST. JEROME'S ACADEMY ALUMNI ASSOCIATION
OF NORTH AMERICA, INC.
1147 Stirling Drive
Rodeo, CA 94572

I HAVE PREPARED THE ACCOMPANYING BALANCE SHEET OF

ST. JEROME'S ACADEMY ALUMNI ASSOCIATION
OF NORTH AMERICA, INC.

AS OF DECEMBER 31, 2001, AND THE RELATED STATEMENTS OF INCOME,
RETAINED EARNINGS AND SUPPORTING SCHEDULES, FOR THE YEAR THEN
ENDED.

A COMPILATION IS LIMITED TO PRESENTING IN THE FORM OF FINANCIAL
STATEMENTS INFORMATION THAT IS THE REPRESENTATION OF MANAGEMENT.
I HAVE NOT AUDITED OR REVIEWED THE ACCOMPANYING FINANCIAL
STATEMENTS AND, ACCORDINGLY, DO NOT EXPRESS AN OPINION OR ANY
OTHER FORM OF ASSURANCE ON THEM.

Donald W. Stapleton, EA
JUNE 30, 2002

ST. JEROME'S ACADEMY ALUMNI ASSOCIATION
OF NORTH AMERICA, INC.
BALANCE SHEET
DECEMBER 31, 2001

ASSETS

CURRENT ASSETS		
CASH	\$	5,051
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TOTAL CURRENT ASSETS	\$	5,051
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TOTAL ASSETS	\$	5,051
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LIABILITIES

CURRENT LIABILITIES		
ACCRUED CALIFORNIA CORPORATION TAX	\$	340
FEDERAL INCOME TAX PAYABLE		577
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TOTAL CURRENT LIABILITIES	\$	917
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STOCKHOLDERS' EQUITY		
PAID IN SURPLUS		1,206
RETAINED EARNINGS - UNAPPROPRIATED		2,928
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TOTAL STOCKHOLDERS' EQUITY		4,134
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TOTAL LIABILITIES/STOCKHOLDERS' EQUITY	\$	5,051
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SEE ACCOUNTANT'S COMPILATION REPORT
Donald W. Stapleton, EA

ST. JEROME'S ACADEMY ALUMNI ASSOCIATION
OF NORTH AMERICA, INC.
STATEMENT OF RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2001

RETAINED EARNINGS - APRIL 23, 2001	\$	0
ADD - NET INCOME FOR THE YEAR ENDED DECEMBER 31, 2001		2,928
RETAINED EARNINGS - DECEMBER 31, 2001	\$	<u>2,928</u>

SEE ACCOUNTANT'S COMPILATION REPORT
Donald W. Stapleton, EA

ST. JEROME'S ACADEMY ALUMNI ASSOCIATION
OF NORTH AMERICA, INC.
STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2001

GENERAL/ADMINISTRATIVE EXPENSES - SCHEDULE A	\$ 22,660
OPERATING PROFIT	(22,660)
OTHER INCOME - SCHEDULE B	26,165
INCOME BEFORE TAXES BASED ON INCOME	3,505
FEDERAL INCOME TAX	577
TOTAL INCOME TAXES	577
NET INCOME	\$ 2,928

SEE ACCOUNTANT'S COMPILATION REPORT
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ST. JEROME'S ACADEMY ALUMNI ASSOCIATION
OF NORTH AMERICA, INC.
SUPPORTING SCHEDULES
FOR THE YEAR ENDED DECEMBER 31, 2001

SCHEDULE A - GENERAL AND ADMINISTRATIVE

ADVERTISING	\$	350
BANK CHARGES		72
CALIFORNIA CORPORATION TAX		340
DEPOSIT REFUNDED		(230)
FEES		20
FUND RAISING EXPENDITURES		6,550
PICNIC CATERING		702
POSTAGE		45
PRINTING		3,411
RAFFLE PRIZES		1,000
SCHOLARSHIPS AWARDED		2,150
SO. SAN FRANCISCO CONFERENCE CNTR		8,250
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TOTAL GENERAL AND ADMINISTRATIVE EXPENSE	\$	22,660
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SCHEDULE B - OTHER INCOME

FUND RAISING ACTIVITIES	\$	24,159
GIFTS RECEIVED		1,360
INTEREST INCOME		6
MEMBERSHIP DUES		640
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TOTAL OTHER INCOME	\$	26,165
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