



Association of Nepalis In Minnesota (ANMN)

Financial Report Fiscal Year 2019-2020

Prepared by
Yogesh Bhandari
Treasurer, ANMN

04/30/2020

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Board Members List

Name	Position
Suresh Adhikari	President
Kundan Nepal	Vice President
Bivek Jha	Secretary
Postak Shrestha	Former Secretary
Yogesh Bhandari	Treasurer
Subash Silwal	Past President
Anup Dangol	Board Member
Anurag Thapa	Board Member
Arjun KC	Board Member
Asha Lal Tamang	Board Member
Bharat Acharya	Board Member
Binayak Marahatta	Board Member
Deepak Chaulagai	Board Member
Deepak Shah	Board Member
Gopu Shrestha	Board Member
Prashant Thapa	Board Member
Pratakshya Bhandari	Board Member
Pravin Dhakal	Board Member
Roshani Dahal	Board Member
Sugam Shrestha	Board Member
Suman Uprety	Board Member

Association of Nepalis In Minnesota (ANMN)

Statement of financial position

4/30/2020

	4/30/2020	4/30/2019
Cash		
MNCC Checking	\$4,818.88	\$ 29,459.00
General Checking (ANMN)	\$33,981.5	\$ 26,264.00
Paypal	\$3,422.49	\$1,634.00
Certificate of Deposits	\$11,506.11	\$11,344.00
Total Cash	\$53,728.98	\$68,701.00

Investment		
Investment value (fair market value)	\$ 78,043.58	\$50,980.00

Total Assets	\$ 131,772.56	\$119,924.00
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Net Assets		
Unrestricted Net assets	\$ 37,403.99	\$26,755.00
Temporarily restricted assets	\$82,862.46	\$80,440.00
Permanently restricted net assets	\$11,506.11	\$11,344.00
Total Net Assets	\$ 131,772.56	\$118,538.00

Total Net Assets and Liabilities	\$131,772.56	\$119,924.00
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Association of Nepalis In Minnesota (ANMN)

Statement of Income and Expenses

4/30/2020

	4/30/2020	4/30/2019
Contributions		
APE Grant	\$3,466.00	\$7,200.00
2020Census Grant (AAOP)	\$3,500.0	0
2020Census Grant (NHCC)	\$1,000.00	0
2020Census Grant (Minneapolis Foundation)	\$750.00	0
2020Census Grant (Minneapolis Foundation)	\$5,000.00	0
Donations	\$400.00	\$50
Employee matching Revenue	\$2,208.00	\$6,454.00
Hennepin County	\$700.00	\$700.00
Membership Fee	\$ 600.00	\$1,314.00
Total Contributions	\$17,624.00	\$15,718.00

Program Revenue		
Summer Picnic	\$ 1,842.41	\$3,073.00
Dashain Tihar Night	\$ 1,745.00	\$7,127.00
Hackathon	0	\$924.00
New year Event	0	\$1,152.00
Total Program Contributions	\$3,587.41	\$10,965.00

Fundraising Revenue		
Deusi Bhailo	\$2,659.00	\$2,691.00
Net Fundraising Income	\$2,659.00	\$2,691.00

Investment Income		
Interest Income-BMO CD	\$ 162.11	\$207.00
Investment Dividend Income	\$ 421.71	\$418.00
Investment unrealized Gain/Loss	(\$2,357.42)	\$563.00

Other Income		
Sponsorship Revenue	\$3,000.00	0
COVID-19 Relief fund	\$3,482.00	0
Total Other Income	\$6,482.00	0

Total Revenue	\$28,578.10	\$30,562
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Expenses		
Summer picnic	\$1,842.41	\$3,073.00
Dashain Tihar Event	\$6,204.59	\$7,127.00
Youth Leadership Events	\$448.81	\$696.00
Cultural and Art Celebrations	\$128.00	\$297.00
Nepali New Year Event	0	\$2,229.00
Women's Club of Minnesota Event	\$537.04	0
Sporting Events	\$504.00	0
2020 Census Project	\$ 2,220.26	0
Total Program Expenses	\$ 11,885.11	\$14,536.00

Emergency Expenses		
Bara Wind Victim relief	\$325.00	0
COVID-19 Relief (Mankato)	\$1,241.78	0
Total Program Expenses	\$1,566.78	0

Other Expenses		
Website Maintenance	\$271.85	\$72
Email Broadcast Services	\$120.00	0
Board expenses	\$433.00	\$329.00
Facebook Ads for different events	\$102.00	0
Recognition Certificates	\$96.77	\$83.00
Board Members T-Shirt	\$711.42	0
Expense from New Year 2019	\$158.35	0
Total Management & General Expenses	1,893.39	\$484.00

Total Expenses	\$15,191.28	\$ 15,020.00
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Change in unrestricted net assets	\$10,648.25	\$4,178.00
Change in temporarily restricted net assets	\$2,422.46	\$10,176.00
Change in permanently restricted net assets	\$162.11	\$207.00
Net change in the net Assets	\$13,232.82	\$14,561.00

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 501(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 situation 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 \$162.11 interest income during the fiscal year 2019-2020 from the certificate of deposits account. Total CD amount as of 04/30/2020 = \$11,506.11.

Note 3 Grant:

ANMN gets APE (Asian Pacific Empowerment) grant from St Paul Foundation each year to support the program service activities throughout the year. The total grant revenue of \$3,466.00 was received during the fiscal year 2019-2020. APE grant is allocated among different program activities throughout the fiscal year.

ANMN Received various grants of \$ 3,500 From Asian American Organizing Project (AAOP), \$1000.00 from North Hennepin Community College (NHCC) and \$5,750.00 from Minneapolis Foundation to create awareness regarding 2020 Census among Nepali communities in Minnesota.

Note 4 MNCC (Minnesota Nepali Community Center) Project:

ANMN had 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 \$83,818.88 for this project. This includes bank balance of \$4,818.88 and investment of

Beginning balance: **\$50,980.00**

FY2019-2020 Contributions: **\$29,000.00**

Dividend Income **\$421.71**

Ending Investment balance **\$78,043.58**

Unrealized Loss: **\$2,357.42**

The major Sources of MNCC funds are fundraising event "Bhailo & Deusi" during Tihar festival, trustee memberships and employee matching contribution. During the fiscal year 2019-2020, the total fundraising revenue was \$2,659 (Bhailo & Deusi Program) and employee matching contribution were \$2,208.

Note 5: Cultural celebration and arts:

\$700 revenue relates to donations from Hennepin County, Minneapolis for performing cultural program organized by Hennepin County.

Note 6:

Volunteers of ANMN showcased art, culture and socio-economic situation of Nepal in a fundraising event for Women's club of Minnesota, and they donated \$400.00 to ANMN.



April 1, 2020 - April :
Account Number:
Account Type: **NON-PROFIT**

Customer Update:

Tax questions? No problem.
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Investment Account

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paperless delivery. Enroll at etrade.com/paperless.

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

Account At A Glance**\$76,280.36****\$78,043.58**

As of 03/31/20

As of 04/30/20

Net Change: \$1,763.22

E*TRADE

▲ DETACH HERE

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

DETACH HERE ▲

Use This Deposit Slip**Acct:****Please do not send cash**

Make checks payable to E*TRADE Securities LLC

Mail deposits to:

E*TRADE SECURITIES LLC
P.O. Box 484
Jersey City, NJ 07303-0484

TOTAL DEPOSIT

Dollars	Cents



A part of BMO Financial Group

BMO HARRIS BANK N.A. 233026
P.O. BOX 94033
PALATINE, IL 60094-4033

ACCOUNT NUMBER: 4529

90 09637

Statement Period
04/01/20 TO 04/30/20
IM0099002900000000

ASSOCIATION OF NEPALIS IN MINNESOTA
POB 201453
BLOOMINGTON MN 55420

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LENDER. NMLS401052 VISIT US ONLINE AT WWW.BMOHARRIS.COM.

CHECKING ACCOUNTS

NON-PROFIT CHECKING ACCOUNT NUMBER	4529	(Checking)	ASSOCIATION OF NEPALIS IN MINNESOTA
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DEPOSIT ACCOUNT SUMMARY

Previous Balance as of March	31, 2020	4,517.38
2 Deposits	(Plus)	301.50
Ending Balance as of April	30, 2020	4,818.88

Deposits and Other Credits

Date	Amount	Description
Apr 22	204.00	PC TRANSFER CREDIT
Apr 23	97.50	TELLER DEPOSIT

Daily Balance Summary

Date	Balance	Date	Balance
Mar 31	4,517.38	Apr 23	4,818.88
Apr 22	4,721.38		



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BMO HARRIS BANK N.A. 237595
P.O. BOX 94033
PALATINE, IL 60094-4033

ACCOUNT NUMBER: 0946

Statement Period
04/01/20 TO 04/30/20
IM0099002900000000

90 09653

ASSOCIATION OF NEPALIS IN MINNESOTA
POB 201453
BLOOMINGTON MN 55420

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LENDER. NMLS401052 VISIT US ONLINE AT WWW.BMOHARRIS.COM.

CHECKING ACCOUNTS

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

DEPOSIT ACCOUNT SUMMARY

Previous Balance as of March	31, 2020	29,262.49
1 Deposits	(Plus)	5,000.00
3 Withdrawals	(Minus)	280.99
Ending Balance as of April	30, 2020	33,981.50

Deposits and Other Credits

Date	Amount	Description
Apr 23	5,000.00	TELLER DEPOSIT
		MOBILE DEPOSIT - CREDIT

Withdrawals and Other Debits

Date	Amount	Description
Apr 06	.99	POS PURCHASE
Apr 22	204.00	SITEGROUND HOSTING
		PC TRANSFER DEBIT

RECORD NO. 541051 CARD NO. 3857
866 6052484 VA

Checks by Serial Number

Date	Serial #	Amount
Apr 20	7279	76.00

Daily Balance Summary

Date	Balance	Date	Balance
Mar 31	29,262.49	Apr 22	28,981.50
Apr 06	29,261.50	Apr 23	33,981.50
Apr 20	29,185.50		



Account details

Certificate of Deposit
Savings**\$11,506.11**
AVAILABLE BALANCE

Current balance	\$11,506.11
Last business day balance	\$11,506.11
Interest rate	0.150%
Interest YTD	\$57.89
Interest prior year	\$207.92
Interest frequency	3 Months after last pay
Interest accrued	\$0.04
Interest payment method	Redeposit
Opening balance	\$4,748.40
Term	12 months
Maturity date	Jan 26, 2021
Last renewed date	Jan 26, 2020

Account transactions





4/1/2019 - 3/31/2020

Statement for 01 April 2019 to 31 March 2020

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

Balance Summary (4/1/2019 - 3/31/2020)

	Available beginning	Available ending	Withheld beginning	Withheld ending
USD	1,944.82	1,864.10	0.00	0.00



4/1/2019 - 3/31/2020

Activity Summary (4/1/2019 - 3/31/2020)

	USD
Beginning Available Balance	1,944.82
Payments received	3,451.00
Payments sent	-2,721.28
Withdrawals and Debits	-740.00
Deposits and Credits	0.00
Fees	-70.44
Ending Available Balance	1,864.10



4/1/2019 - 3/31/2020

Payments received

Description	USD
Donation Payment	326.00
General payment	400.00
Subscription Payment	10.00
Website Payment	2,715.00
Total	3,451.00

Payments sent

Description	USD
Express Checkout Payment	-105.85
General payment	-2,450.43
Website Payment	-165.00
Total	-2,721.28

Withdrawals and Debits

Description	USD
Payment Refund	-740.00
Total	-740.00

Fees

Description	USD
Fee Credits	16.28
Payment Fee	-86.72
Total	-70.44



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

022700

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