

**Statement of Financial Position &
Financial Activities**

December 31, 2019

Prepared for:
Sustainable Korean Culture Institute, Inc
2096 Ascot Drive
Moraga, CA 94556

Disclaimer

The accompanying financial statements of SUSTAINABLE KOREAN CULTURE INSTITUTE INC as of and for the year ended December 31, 2019 are not subjected to an audit, review, or compilation engagement by us and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them. The statements have been prepared from cash receipts and disbursement records provided by the client. They are not intended to constitute a total in-depth analysis of the client's gross and/or net worth and to that extent they may not include all entries or adjustments required to conform with the Generally Accepted Accounting Principles,

Yong Lee Accountancy Group
Yong H. Lee, CPA

Sustainable Korean Culture Institute, Inc
Statement of Financial Position
As of December 31, 2019

	Dec 31, 19	Dec 31, 18	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Wells Fargo Bank #2574	9,809.38	804.00	9,005.38
Total Checking/Savings	9,809.38	804.00	9,005.38
Total Current Assets	9,809.38	804.00	9,005.38
TOTAL ASSETS	9,809.38	804.00	9,005.38
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accrued Expenses	0.00	6,422.78	-6,422.78
Total Other Current Liabilities	0.00	6,422.78	-6,422.78
Total Current Liabilities	0.00	6,422.78	-6,422.78
Total Liabilities	0.00	6,422.78	-6,422.78
Equity			
Retained Earnings	-4,987.14	1,776.58	-6,763.72
Net Income	14,796.52	-7,395.36	22,191.88
Total Equity	9,809.38	-5,618.78	15,428.16
TOTAL LIABILITIES & EQUITY	9,809.38	804.00	9,005.38

Sustainable Korean Culture Institute, Inc
Statement of Financial Activities
January through December 2019

	Jan - Dec 19	Jan - Dec 18	\$ Change
Ordinary Income/Expense			
Income			
Contribution	17,105.50	0.00	17,105.50
Total Income	17,105.50	0.00	17,105.50
Expense			
Contract Services			
Accounting Fees	500.00	0.00	500.00
Total Contract Services	500.00	0.00	500.00
Facilities and Equipment			
Rent, Parking, Utilities	12.00	0.00	12.00
Total Facilities and Equipment	12.00	0.00	12.00
Operations			
Bank Charges	52.00	0.00	52.00
Business Registration Fees	75.00	20.00	55.00
Miscellaneous	557.88	371.40	186.48
Postage, Mailing Service	65.00	0.00	65.00
Professional fee	545.00	652.34	-107.34
Website	91.00	336.00	-245.00
Total Operations	1,385.88	1,379.74	6.14
Travel and Meetings			
Conference, Convention, Meeting	120.50	312.75	-192.25
Travel	290.60	5,702.87	-5,412.27
Total Travel and Meetings	411.10	6,015.62	-5,604.52
Total Expense	2,308.98	7,395.36	-5,086.38
Net Ordinary Income	14,796.52	-7,395.36	22,191.88
Net Income	14,796.52	-7,395.36	22,191.88

Sustainable Korean Culture Institute, Inc

General Ledger

01/09/20

As of December 31, 2019

Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
Wells Fargo Bank #2574							804.00
Check	01/18/2019	1004	Department of Justice		Business Registratio...	-25.00	779.00
Check	03/08/2019	D	United		Travel	-10.00	769.00
Check	03/08/2019	D	United		Travel	-10.00	759.00
Check	03/08/2019	D	United		Travel	-270.60	488.40
Check	04/12/2019	D	Onthegosystems		Website	-79.00	409.40
Check	04/26/2019	1005	Franchise Tax Board		Business Registratio...	-50.00	359.40
Check	04/30/2019	D	Monthly Service fee		Bank Charges	-10.00	349.40
Check	05/31/2019	D	Monthly Service fee		Bank Charges	-10.00	339.40
Deposit	06/05/2019		Sangji Environment and Ar...	Deposit	Contribution	8,473.00	8,812.40
Check	06/05/2019	D	Wire Transfer charge		Bank Charges	-16.00	8,796.40
Check	06/10/2019	1006	GC Jung		Accrued Expenses	-5,791.14	3,005.26
Check	07/03/2019	1007	Yong Lee CPA		Accounting Fees	-500.00	2,505.26
Check	07/30/2019	D	Google Domains		Website	-12.00	2,493.26
Check	07/30/2019	1008	Cashed Check	Translation Fee	Professional fee	-200.00	2,293.26
Check	09/05/2019	D	Recurring Payment		Miscellaneous	-107.88	2,185.38
Check	10/15/2019	D	Golden Gate MO	Notary Fee	Professional fee	-345.00	1,840.38
Check	10/15/2019	1009	Cashed Check	Dr. Yang	Miscellaneous	-450.00	1,390.38
Check	10/21/2019	D	Chef Yu		Conference, Convent...	-53.34	1,337.04
Check	10/21/2019	1010	Cashed Check	Postage	Postage, Mailing Ser...	-65.00	1,272.04
Check	11/12/2019	D	Pyeong Chang Tofu		Conference, Convent...	-67.16	1,204.88
Check	11/22/2019	D	The Triang San Francisco		Rent, Parking, Utilities	-12.00	1,192.88
Deposit	12/31/2019			Deposit	Contribution	8,632.50	9,825.38
Check	12/31/2019	D	Wire Transfer charge		Bank Charges	-16.00	9,809.38
Total Wells Fargo Bank #2574						9,005.38	9,809.38
Accrued Expenses							-6,422.78
Check	06/10/2019	1006	GC Jung		Wells Fargo Bank #2...	5,791.14	-631.64
General Journal	12/31/2019	2018-01			Retained Earnings	631.64	0.00
Total Accrued Expenses						6,422.78	0.00
Retained Earnings							5,618.78
General Journal	12/31/2019	2018-01			Accrued Expenses	-631.64	4,987.14
Total Retained Earnings						-631.64	4,987.14
Contribution							0.00
Deposit	06/05/2019		Sangji Environment and Ar...	Deposit	Wells Fargo Bank #2...	-8,473.00	-8,473.00
Deposit	12/31/2019			Deposit	Wells Fargo Bank #2...	-8,632.50	-17,105.50
Total Contribution						-17,105.50	-17,105.50
Contract Services							0.00
Accounting Fees							0.00
Check	07/03/2019	1007	Yong Lee CPA		Wells Fargo Bank #2...	500.00	500.00
Total Accounting Fees						500.00	500.00
Total Contract Services						500.00	500.00
Facilities and Equipment							0.00
Rent, Parking, Utilities							0.00
Check	11/22/2019	D	The Triang San Francisco		Wells Fargo Bank #2...	12.00	12.00
Total Rent, Parking, Utilities						12.00	12.00
Total Facilities and Equipment						12.00	12.00
Operations							0.00
Bank Charges							0.00
Check	04/30/2019	D	Monthly Service fee		Wells Fargo Bank #2...	10.00	10.00
Check	05/31/2019	D	Monthly Service fee		Wells Fargo Bank #2...	10.00	20.00
Check	06/05/2019	D	Wire Transfer charge		Wells Fargo Bank #2...	16.00	36.00
Check	12/31/2019	D	Wire Transfer charge		Wells Fargo Bank #2...	16.00	52.00
Total Bank Charges						52.00	52.00
Business Registration Fees							0.00
Check	01/18/2019	1004	Department of Justice		Wells Fargo Bank #2...	25.00	25.00
Check	04/26/2019	1005	Franchise Tax Board		Wells Fargo Bank #2...	50.00	75.00
Total Business Registration Fees						75.00	75.00

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Sustainable Korean Culture Institute, Inc

01/09/20

General Ledger

Accrual Basis

As of December 31, 2019

Type	Date	Num	Name	Memo	Split	Amount	Balance
Miscellaneous							
Check	09/05/2019	D	Recurring Payment		Wells Fargo Bank #2...	107.88	107.88
Check	10/15/2019	1009	Cashed Check	Dr. Yang	Wells Fargo Bank #2...	450.00	557.88
Total Miscellaneous						557.88	557.88
Postage, Mailing Service							
Check	10/21/2019	1010	Cashed Check	Postage	Wells Fargo Bank #2...	65.00	65.00
Total Postage, Mailing Service						65.00	65.00
Professional fee							
Check	07/30/2019	1008	Cashed Check	Translation Fee	Wells Fargo Bank #2...	200.00	200.00
Check	10/15/2019	D	Golden Gate MO	Notary Fee	Wells Fargo Bank #2...	345.00	545.00
Total Professional fee						545.00	545.00
Website							
Check	04/12/2019	D	Onthegosystems		Wells Fargo Bank #2...	79.00	79.00
Check	07/30/2019	D	Google Domains		Wells Fargo Bank #2...	12.00	91.00
Total Website						91.00	91.00
Total Operations						1,385.88	1,385.88
Travel and Meetings							
Conference, Convention, Meeting							
Check	10/21/2019	D	Chef Yu		Wells Fargo Bank #2...	53.34	53.34
Check	11/12/2019	D	Pyeong Chang Tofu		Wells Fargo Bank #2...	67.16	120.50
Total Conference, Convention, Meeting						120.50	120.50
Travel							
Check	03/08/2019	D	United		Wells Fargo Bank #2...	10.00	10.00
Check	03/08/2019	D	United		Wells Fargo Bank #2...	10.00	20.00
Check	03/08/2019	D	United		Wells Fargo Bank #2...	270.60	290.60
Total Travel						290.60	290.60
Total Travel and Meetings						411.10	411.10
TOTAL						0.00	0.00