

Science and Technology Center in Ukraine
Kiev, Ukraine

STATEMENT OF REVENUES AND EXPENSES (Note 1)
For the Year Ended December 31, 1996

	Year Ended Dec. 31, 1996	Year Ended Dec. 31, 1995	
Revenues			
Project Revenue	\$ 1,339,245	\$ -	
Administrative Revenue	536,977	613,337	
Interest Income	86,309	7,759	Note 8
Total Revenues	<u>\$ 1,962,531</u>	<u>\$ 621,096</u>	
Expenses			
Cost of Projects	\$ 1,339,245	\$ -	
Administrative Operating Expenses			
<i>Non-Recurring Expenses</i>			
Facility Improvements	\$ 30,071	\$ 89,642	
Furniture & Fixtures	2,084	167,292	
Telecommunications Equipment	1,000	32,660	
Office Equipment	17,640	81,892	
Vehicle Purchase	49,594	-	
Computer Hardware	45,877	142,257	
Computer Software	7,068	13,730	
Subtotal Non-Recurring Expenses	<u>\$ 153,336</u>	<u>\$ 527,473</u>	
<i>Recurring Expenses</i>			
Grants - Center Staff	\$ 88,963	\$ 13,495	Note 9
Grants - Supplemental	9,773	2,900	Note 9
Representation	3,022	2,489	
Staff Education & Training	17,323	1,283	
Travel and Per Diem - Intl.	37,022	5,772	
Travel and Per Diem - CIS	7,820	2,152	
Local Travel	1,697	1,279	
Postage and Delivery	7,150	13,723	
General Office Supplies	24,168	8,877	
Repairs & Maint. of Office Equipment	3,362	123	
Bank Fees - Off Shore	14,646	5,782	
Bank Fees - On Shore	8,324	1,184	
Vehicle Expense	7,177	-	
Printing and Reproduction	2,307	-	
Telecommunications Services	52,466	2,756	
Business Meetings & Conferences	9,191	9,930	
Subscriptions & Publications	4,409	309	
Local Transportation & Drivers	20,673	8,310	
Public Affairs	36,723	300	
Employee Morale & Welfare	8,872	368	
Scientific Information Center	1,680	-	
Legal	2,399	-	
Accounting and Auditing	5,225	-	
Other Professional	5,766	223	
Building Lease - Ukraine	63,096	10,598	
Security - Ukraine	18,513	-	
Utilities - Ukraine	6,639	1,871	
Other Expenses - Ukraine	20	723	
Realized/Unrealized Exchange Loss	471	1,276	
Cash Short	1,052	-	
Subtotal Recurring Expenses	<u>\$ 469,950</u>	<u>\$ 93,624</u>	
Total Expenses	<u>\$ 1,962,531</u>	<u>\$ 621,097</u>	
Excess (Deficiency) Revenue over Expenses	<u>\$ -</u>	<u>\$ -</u>	Note 10