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Financial Statements of SDSU Foundation Georgia Branch 30-Jun-19

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Statement of Financial Position**Company: SDSU Foundation Georgia Branch****Period: 30-Jun-19**

	Notes	30-Jun-19 GEL	30-Jun-18 GEL
Assets			
Non-Current Assets			
Intangible Assets		1,107	1,107
(Amortization of Intangible Assets)		(803)	(470)
Property, Plant and Equipment	1	1,159,886	1,132,114
(Depreciation of Property, Plant and Equipment)		(667,006)	(347,606)
Total Non-Current Assets		493,185	785,144
Current-Assets			
Inventory		418	-
Prepayments and Other Short Term Assets	2	1,331,118	139,668
Account receivable from MCA Georgia		605,751	396,968
Cash and Cash Equivalents	3	594,313	437,437
Total Current Assets		2,531,600	974,073
Total Assets		3,024,784	1,759,218
Liabilities and Equity			
Equity			
Financing from SDSU Research Foundation Main Office.		10,021,900	21,750,353
Financing from Ministry of Education, Science, Culture and Sport		27,738,658	
Previous Periods Accumulated Gains (Losses)		(20,578,081)	(12,962,583)
Current Period P/L		(14,864,862)	(7,615,498)
Total Equity		2,317,615	1,172,272
Non-Current Liabilities			
Borrowings		-	-
Total Non-Current Liabilities		-	-
Current-Liabilities			
Wages Payable		164,132	2,144
Trade and Other Payables	4	101,953	182,268
Liabilities for SDSU PE Paid amounts		64,022	55,750
Tax Liabilities		377,063	346,784
Total Current Liabilities		707,169	586,946
Total Liabilities and Equity		3,024,784	1,759,218

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Statement of Comprehensive Income**Company: SDSU Foundation Georgia Branch****Period: 30-Jun-19**

	Notes	30.06.2018- 30.06.2019 GEL	30.06.2017- 30.06.2018 GEL
Revenue		0	0
Cost Of Sales		-	0
Gross Profit		0	0
Salary Expenses		(1,797,708)	(1,361,177)
Depreciation Expenses		(319,732)	(182,242)
General and Administrative Expenses	5	(12,644,480)	(6,128,094)
Total Operating Expenses		(14,761,920)	(7,671,513)
Operating Profit		(14,761,920)	(7,671,513)
Other Non-Operating Income (Losses)		2,780	45,380
Translation Gains (Losses)		(105,722)	10,635
Profit Before Tax		(14,864,862)	(7,615,498)
Profit Tax Expenses		0	0
Profit For The Period		- 14,864,862	- 7,615,498
<i>Check</i>		-	-

Statement of Changes in Equity

Company: SDSU Foundation Georgia Branch

Period: 30-Jun-19

<i>In Georgian Lari</i>	Reserves and Financing	Accumulated profit/(loss)	Total Equity	<i>Check</i>
As of July 1, 2017	13,929,694	- 12,962,583	967,110	-
Profit/(Loss) for The Year	-	- 7,615,498	- 7,615,498	
Authorized Increase of Reserves and Financing	7,820,658.80	-	7,820,659	
Transactions with Owners	7,820,659	- 7,615,498	205,161	
As of June 30, 2018	21,750,353	- 20,578,081	1,172,272	-
Profit/(Loss) for The Year	-	- 14,864,862	- 14,864,862	
Authorized Increase of Reserves and Financing	16,010,205.42	-	-	
Transactions with Owners	16,010,205	- 14,864,862	1,145,343	
As of June 30, 2019	37,760,558	- 35,442,943	2,317,615	-

Statement of Cash Flows**Company: SDSU Foundation Georgia Branch****Period: 30-Jun-19****30-Jun-19***GEL***Cash Flows From Operating Activities**

Profit Before Tax (14,864,862)

Non-Cash Adjustments:

Depreciation and Amortization 319,732

Taxes Paid

Changes in Prepayments and Other Short Term Assets (1,191,450)

Change in Inventories (418)

Change in Liabilities for SDSU PE Paid amounts 8,272

Change in Tax Liabilities 30,278.25

Change in Wages payable 161,989

Change in Trade and Other Payables (80,315)

Change in Rest amount from MCA Georgia (Payment to SDSU main account) (208,782)

Net Cash From / (Used For) Operating Activities (15,825,558)**Cash Flows From Investing Activities**

Purchase of Intangible Assets 0

Purchase of Property, Plant and Equipment (27,772)

Net Cash Provided From Investing Activities (27,772)**Cash Flows From Financing Activities**

Financing from SDSU Main office - 11,728,453.04

Financing from Ministry of Education, Science, Culture and Sport 27,738,658.46

Net Cash Provided From Financing Activities 16,010,205**Net Increase (Decrease) in Cash and Cash Equivalents 156,876****Cash and Cash Equivalents at The Beginning of The Period 437,437****Cash and Cash Equivalents at The End of The Period 594,313***Check*

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Property, Plant and Equipment
Company: SDSU Foundation Georgia Branch

	Office equipment	Furnitures and fixtures	Vehicle	Total
Historical cost				
Historical cost 01.06.2017	674,267	194,077	9,636	877,980
Additions 01.06.2017-01.06.2018	190,477	63,657	-	254,134
Disposals	-	-	-	-
Historical Cost 31.12.2017	864,744	257,734	9,636	1,132,114
Accumulated depreciation				
Accumulated depreciation 01.06.2017	128,544	32,869	4,173	165,586
Depreciation 01.06.2017-01.06.2018	135,308	44,787	1,925	182,021
Accumulated depreciation of disposals 2017	-	-	-	-
Accumulated depreciation 30.06.2018	263,852	77,656	6,098	347,606
Accumulated depreciation 30.06.2018	263,852	77,656	6,098	347,606
Net book value				
Net book value 01.06.2017	545,723	161,208	5,463	712,394
Net book value 01.06.2018	600,892	180,078	3,538	784,507

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Historical cost				
Historical cost 01.01.2018	864,744	257,734	9,636	1,132,114
Additions 2018	26,968	805	-	27,772
Disposals	-	-	-	-
Historical Cost 31.12.2018	891,711	258,539	9,636	1,159,886
Accumulated depreciation				
Accumulated depreciation 01.01.2018	263,852	77,656	6,098	347,606
Depreciation 2018	242,608	73,904	2,888	319,400
Accumulated depreciation of disposals 2018	-	-	-	0
Accumulated depreciation 31.12.2018	506,460	151,560	8,986	667,006
Accumulated depreciation 31.12.2018	506,460	151,560	8,986	667,006
Net book value				
Net book value 01.01.2018	600,892	180,078	3,538	784,507
Net book value 31.12.2018	385,251	106,979	650	492,880

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Prepayments and Other Short Term Assets

Company: SDSU Foundation Georgia Branch

Account #	Description	06.2019 GEL	06.2018 GEL
3110 118	Center for International education _ 204494555	67,754.49	55,270.66
3110 139	Piramida LTD / ÛĐÓ ĐÉÒÀÌÉĂĂ		43,555.19
3110 177	VT Group - 205143824	-	1,400.00
3110 181	D.A.C LTD/ ĂÉ.ĂÉ.ÓÉ _ 204975269		66.41
3110 187	Geojemi LTD- ÛĐÓ ĂĂİăĂİÉ		4.88
3110 222	Oikom Ltd - 445500538	18,910.48	18,910.48
3110 263	Georgian Polygraph Services		358.00
3110 266	LTD CDC	31,932.49	3,804.30
3110 270	AISI LTD		6,398.94
3110 339	LTD Autotest Georgia / ÛĐÓ ÀÒŎİŎĂŎŎ ĂĂİŎĂÉĂ		60.00
3110 340	G.M.T Hotels		6,026.85
3110 5	Rompetrol Georgia LLC / ÛĐÓ ÒİİĐĂŎŎİĚ ÓĂŎĂŎĚĂĂĚİ_204493002		1.50
3110 54	Syntax LLC / ÛĐÓ ÓÉİŎĂŎŎÉ_405114790		504.47
3110 76	Telasi		1,088.12
3110 82	Geolabinstruments LTD		2,218.16
3110 329	LTD Mylabworld	38,450.00	
3110 381	LLC G.S.T / G S T	132,166.65	
3110 383	SBC LLC / ÛĐÓ ĂÓ-ĂÉ-ÓÉ	3,780.00	
3110 388	Pyxis LTD	135,000.00	
3110 54	Syntax LLC / ÛĐÓ ÓÉİŎĂŎŎÉ_405114790	210,442.03	
3110 58	Samaia LLC	1,574.00	
3110 8	Supta Tskali LLC / ÛĐÓ ÓŎ×ĚĂ ßŬĂĚĚ_205150655	72.04	
3110 82	Geolabinstruments LTD	690,960.08	
3135	Pension Agency	76.13	
TOTAL		1,331,118	139,668
Check		-	-

Cash and Cash Equivalents
Company: SDSU Foundation Georgia Branch

Account # Description		06.2019	06.2018
		<i>GEL</i>	<i>GEL</i>
1210 01	TBC Bank GEL	592,797.21	434,956.11
1220 01	TBC Bank USD	1,515.49	2,480.97
TOTAL		594,313	437,437
<i>Check</i>		-	-

Trade and Other Payables

Company: SDSU Foundation Georgia Branch

Account #	Description	06.2019	06.2018
		GEL	GEL
3110 15	Office 1 LLC / ოფისი 1 _ 204964039	164.73	156.98
3110 150	Multi Media service LTD _ 205059185	-	144.82
3110 163	Wissol auto express / ავტოქსპრესი _ 404878806	863.00	478.00
3110 171	Palitra TV / პალიტრა ტელევიზია _ 404975452	-	4.67
3110 18	NAEC	2,500.00	2,500.00
3110 188	Alphalab LTD - ლაბორატორია _ 205202029	8,842.89	13,254.45
3110 19	City Loft LLC / სიტი ლოფტი _ 404909934	-	13,273.28
3110 2	Grant Thornton LLC / გრანტ თორნტონი _ 404975452	11,001.46	9,401.89
3110 218	All Sides LTD	31,252.44	55,315.78
3110 24	Saunders Group LLC / საუნდერს გრუპი _ 205283370	-	37,042.13
3110 27	Wissol JSC / ვისოლ ჯოინტ სტოკჰოლმი _ 404975452	-	17.00
3110 283	UDO aE. AO. OE	2,558.70	2,558.70
3110 292	P/I Nika Janashvili / ე/ი ნიკა ჯანაშვილი	-	2,453.63
3110 325	LTD SINKHOTEL / სინკჰოტელი	-	1,300.00
3110 327	LTD TRANSLATION BUREAU- DIALOG 2006/ ლტდ ტრანსლაციური ბიურო- დიალოგ 2006	-	2,029.60
3110 33	Ghvinadze and Partners LLC / ღვინაძე და პარტნერსი _ 205294545	-	33,004.67
3110 36	Silknet JSC / სილკნეტი _ 204566978	3,295.49	3,269.64
3110 4	Skrepi LLC / სკრეპი _ 400100993	302.50	302.50
3110 42	Karadani LLC / კარადანი _ 400137491	18,034.31	3,970.51
3110 8	Supta Tskali LLC / სუპტა ტსკალი _ 205150655	-	11.42
3110 85	Georgian Express LLC	1,126.69	8.63
3110 90	GWP (Georgian Water and Power)	29.29	29.29
3190 01	GEZI	1,740.19	1,740.19
3110 132	Trans Logistics group LTS / ტრანს ლოჯისტიკს გრუპი _ 204935696	510.00	
3110 196	Hotel Coste - ავსტრიული ჰოტელი - 204935696	12,998.80	
3110 347	Vera Ltd / ვერა ლტდ	979.40	
3110 363	LTD GSC / ლტდ გსკ	189.00	
3110 390	Mega Star	315.00	
3110 391	LTD Auto Express Service	343.00	
3110 395	MKD Mgaloblishvili Kipiani Dzidziguri Law Firm	4,905.61	
TOTAL		101,953	182,268
<i>Check</i>		-	-

General and Administrative Expenses

Company: SDSU Foundation Georgia Branch

Account #	Description	06.2019 GEL
7320	Service fee (physical persons)	750.00
7330	Consulting, prof. service expenses	490,832.59
7350 02	Car rent	8,499.02
7350 04	Space rent	3,960.00
7360	Office utility expenses	52,131.72
7380	Stationary expenses	7,415.32
7390 002	Computer expenses	8,737.95
7390 003	Promotional supplies/materials	78,936.09
7390 004	Office supplies (cleaning, water, etc.)	24,832.79
7390 005	Office inventory	37,274.55
7390 006	International students recruitment	579,841.16
7390 008	Transportation expenses	38,736.39
7390 009	Repair expenses	107,259.54
7390 010	Business trip	120,737.86
7390 011	Marketing expences	62,242.62
7390 012	Other Expences	344,612.04
7390 017	Student expenses	20,409.20
7390 018	Car Wash	625.41
7390 019	Presentation expenses	82,889.46
7390 020	Car expenses	1,294.91
7390 021	Representative expenses	17,878.83
7390 22	Translation cost	7,879.43
7390 23	Photo/Video Services	8,911.52
7390 24	Certificates fee	7,500.00
7411	Student Helpdesk	108,108.67
7412	Tools / ἄĖĖĖĖĖĖĖĖ	312.72
7413	TV and Computing Tech	650,070.66
7414	Pension fee	17,784.77
7416	Capstone funding	17,076.30
7421	Inventory for Universities (parts, furniture)	328,446.44
7422	58395 House allowance	53,951.73
7425	ÓĖĖĖĖĖĖĖĖĖĖĖĖ	66.40
7440	ÒĖĖĖĖĖ	2,545.76
7442	Vehicle Insurance	1,285.72
7445	Computer expenses / ĖĖĖĖĖĖĖĖĖĖĖĖĖĖ	3,991.30
7490 01	Bank charges	32,471.04
7490 02	7052 Office Supplies	3,508.55
7490 03	7050 Materials and Supplies	1,266.38
7490 05	6509 Benefits Director Business and Finance - Insurance	15,050.51
7490 06	7710 Consultant Fees	375.00
7490 07	7058 Promotional Supplies	10,305.68
7490 08	7485 Speaker at STEM Academy	1,923.09
7490 10	6153 Student Service and recruiting	-
7490 11	7702 Attorney Fees	4,905.61
7490 14	6431 Salary Administrative Support	59,185.33
7490 17	Housing allowance	15,334.38
7490 19	Conference Room	3,800.00
7490 20	Catering Expenses / Food	12,348.28
7490 21	Security Expenses	1,652.81
7490 22	7254 Printing expenses	-
7490 23	Fuel write off	5,643.01
7491 04	7050 Materials and Supplies	1,052.72
7491 05	7114 International student recruitment	170,748.11
7491 07	Other Expenses/ ÓĖĖĖĖĖĖĖĖĖĖĖĖ	34,611.76
7493 02	7227 Transportation service	30,585.41
7493 03	7051 Laboratory and Technical Equipment	1,669,939.67
7493 06	Laboratory Chemicals	57,603.08
7493 07	University furniture/inventory	7214340.91
TOTAL		12,644,480

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