

APEREO FOUNDATION
FINANCIAL OPERATIONS REPORT
FOR THE YEAR ENDED DECEMBER 31, 2018
Substantially all disclosures required by the income tax basis of accounting are omitted.

STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS	
ACCRUAL BASIS METHOD OF ACCOUNTING USED FOR FEDERAL INCOME TAX PURPOSES	
AS OF DECEMBER 31, 2018	
ASSETS	LIABILITIES
Cash and Cash Equivalents \$ 258,086	Payables and Other Current Liabilities \$ 26,963
Receivables 91,350	Unearned and Prepaid Revenue 311,376
Other Current Assets 25,128	Other Liabilities 18,700
	Total Liabilities \$ 357,039
	NET ASSETS
	General Fund Balance \$ 529,185
	Events Fund Balance (365,496)
	Sakai Fund Balance (375,100)
	OAE Fund Balance 81,070
	Opencast Fund Balance 67,241
	uPortal Fund Balance 68,600
	Xerte Fund Balance 156
	CAS Fund Balance 7,376
	Bedework Fund Balance 917
	K12 Federation Fund Balance 3,576
	Total Net Assets \$ 17,525
TOTAL ASSETS \$ 374,564	TOTAL LIABILITIES AND NET ASSETS \$ 374,564

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS												
ACCRUAL BASIS METHOD OF ACCOUNTING USED FOR FEDERAL INCOME TAX PURPOSES												
FOR THE YEAR ENDED DECEMBER 31, 2018												
	General	Events	Sakai	OAE	Opencast	uPortal	CAS	Bedework	K12 Federation		Xerte	Total
Support and Revenue												
Revenue	\$ 396,501	\$ 121,206	\$ 114,621	\$ 24,832	\$ 76,824	\$ 29,444	\$ 4,056	\$ 500	\$ 1,300	\$ -	\$ -	\$ 769,284
Total Support and Revenue	\$ 396,501	\$ 121,206	\$ 114,621	\$ 24,832	\$ 76,824	\$ 29,444	\$ 4,056	\$ 500	\$ 1,300	\$ -	\$ -	\$ 769,284
Operating and Supporting Expenses												
Labor Expenses	\$ 201,724	\$ 47,248	\$ 113,177	\$ 54,203	\$ 66,586	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 482,937
Facility and Equipment	25,520	115,784	3,982	-	-	-	-	-	-	-	-	145,286
Travel	41,688	9,070	-	-	193	-	-	-	-	-	-	50,951
Continuing Education	3,904	-	25	-	-	-	-	-	-	-	-	3,929
Administration Expenses *	63,846	4,381	301	-	-	150	-	-	-	-	-	68,678
Legal Expenses	3,700	-	-	-	-	-	-	-	-	-	-	3,700
Total Operating and Supporting Expenses	\$ 340,382	\$ 176,482	\$ 117,485	\$ 54,203	\$ 66,779	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 755,482
Change in Net Assets from Operating Activities	\$ 56,118	\$ (55,276)	\$ (2,864)	\$ (29,371)	\$ 10,045	\$ 29,294	\$ 4,056	\$ 500	\$ 1,300	\$ -	\$ -	\$ 13,802
Non-Operating Activities												
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Income	-	-	-	-	-	-	-	-	-	-	-	7,192
Interest Expense	(21)	-	-	-	-	-	-	-	-	-	-	(21)
Foreign Currency Gains and Losses	(8,414)	-	(436)	566	110	-	-	-	-	-	-	(8,174)
Change in Net Assets	\$ 47,683	\$ (55,276)	\$ (3,299)	\$ (28,805)	\$ 10,155	\$ 29,294	\$ 4,056	\$ 500	\$ 1,300	\$ -	\$ -	\$ 5,607
Net Assets at beginning of year	\$ 481,502	\$ (310,220)	\$ (371,801)	\$ 109,875	\$ 57,086	\$ 39,306	\$ 3,320	\$ 417	\$ 2,276	\$ 156	\$ 11,917	
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Assets at end of year	\$ 529,185	\$ (365,496)	\$ (375,100)	\$ 81,070	\$ 67,241	\$ 68,600	\$ 7,376	\$ 917	\$ 3,576	\$ 156	\$ 17,525	

No CPA has audited, reviewed, compiled or expressed any assurance on these financial statements.

* Administration Expenses	General	Events	Sakai	OAE	Opencast	uPortal	TOTAL
Credit Card Fees	69	2,894	301	-	-	-	3,264
Bad Debts	-	-	-	-	-	-	-
Office Supplies	2,116	-	-	-	-	-	2,116
Shipping	-	597	-	-	-	-	597
Bank Fees	9,427	890	-	-	-	-	10,317
Dues and Subscriptions	7,192	-	-	-	-	-	7,192
Miscellaneous	2,975	-	-	-	-	-	2,975
Insurance	3,656	-	-	-	-	-	3,656
Licenses and Permits	51	-	-	-	-	-	51
Accounting	38,360	-	-	-	-	-	38,360
Other	-	-	-	-	-	150	150
TOTAL	63,846	4,381	301	-	-	150	68,678