

American Fund for Czech and Slovak Leadership Studies, Inc.

321 East 73rd Street, 3rd Floor
New York, NY 10021

FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2009

PREPARED BY:

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AMERICAN FUND FOR CZECH AND SLOVAK LEADERSHIP STUDIES, INC.

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December 1, 2009

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New York, NY 10021

Dear Board Members:

The accompanying Balance Sheet as of September 30, 2009 plus the related Statement of Support for the year then ended were prepared from records compiled by your company.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements, and, accordingly, do not express an opinion or any other form of assurance on them.



Martin J. Levenson, LLP

AMERICAN FUND FOR CZECH AND SLOVAK LEADERSHIP STUDIES, INC.
BALANCE SHEET AS OF SEPTEMBER 30, 2009

9/30/2009

ASSETS

Cash	\$	94,477
Investments		673,636
<i>Total Assets</i>	\$	<u>768,113</u>

LIABILITIES AND FUND BALANCES

Unrestricted Funds		768,113
<i>Total Liabilities and Fund Balances</i>	\$	<u>768,113</u>

See Notes to Financial Statements

AMERICAN FUND FOR CZECH AND SLOVAK LEADERSHIP STUDIES, INC.
STATEMENT OF SUPPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2009

	YEAR ENDED 9/30/2009
<i>PUBLIC SUPPORT & INVESTMENT INCOME</i>	
Contributions	\$ 33,850
Interest	41,927
<i>Total Public Support & Investment Income</i>	\$ 75,777
 <i>EXPENDITURES</i>	
<i>Program & Support Costs</i>	
Advertising	300
Consulting	73,725
Grants	20,000
<i>Total Program & Support Costs</i>	\$ 94,025
 SERVICE & SUPPORT INCOME (LOSS)	 \$ (18,248)
 <i>General & Administrative Costs</i>	
Bank Charges	180
Bookkeeping Fees	838
Dues & Subscriptions	1,081
Filing Fees	110
Insurance	1,391
Investment Fees	300
Office Expense	337
Professional Fees	1,450
<i>Total General & Administrative Costs</i>	\$ 5,687
 <i>EXCESS OF EXPENSES OVER REVENUE</i>	 \$ (23,935)

See Notes to Financial Statements

AMERICAN FUND FOR CZECH AND SLOVAK LEADERSHIP STUDIES, INC.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2009

Basis of Accounting

The Financial Statements of the American Fund for Czech and Slovak Leadership Studies, Inc have been prepared on the accrual basis of accounting.

Cash & Cash Equivalents

Chase Bank Checking	\$	22,480
Merrill Lynch WCMA Cash		4,294
Merrill Lynch WCMA Money Market Fund		67,703
	\$	<u>94,477</u>