

Comments

2010 turned out better than expected on the income side. Donations received was higher than we had expected and budgeted, and profit from own projects was also higher than budgeted. The extra funds gave us the opportunity to provide more scholarships and also to invest in equipment such as a drilling rig for the water filter project.

In 2010 we were glad to see that 3 of NEDO's sponsor were accepted into 3 separate top universities in Phnom Penh. As a new trial, some students in 2010 were put on a student loan program.

NEDO staff now consists of 1 full time staff and 3 part time staff. 2 of the NEDO staff are also working at Soria Moria hotel and studying at University.

In our 2011 budget we have estimated to fundraise about \$10.000, mainly from Norway. In addition we expect to earn about \$5500 from The White Bicycles and Love Cards projects. We have slightly increased our donation goal for 2011, as we have planned to put more focus on finding sponsors this year.

In 2011, our focus will be on rolling out our new well drilling project, as well as expanding the scholarship program.

Description expenses	In USD				Budget	
	2007	2008	2009	2010	2010	2011
Student Sponsor Program	2197	2008	4003	6246	5000	6500
Student Doorms	344	1817	1669	1972	1600	1800
Project expenditure /water filters	7215	91	5758	3947	0	6500
Project expenditure /reflectors	388	-60		340		340
Project expenditure other projects		387	7738	500	500	500
Office Appliances	370	0	7	106		150
Medical expenses		432	76	215	100	250
Misc		46	487	92	200	100
Gasoline		63	61	60	60	75
Paid back debt to Ken		378	0			
Transaction costs bank		89	67	35	50	40
Salaries administration			700	1700	1800	1700
Marketing material for projects		100	132	0	100	250
Total	10514	7358	20698	15213	9410	18205
Total payments (ex trans cost paypal)	12105	8448	17963	18215	12145	18205
<i>Cash in DNB NOR</i>	<i>In NOK</i>	13777	49271	9469	15420	
<i>Cash PayPal</i>	<i>In NOK</i>	2114	6489	2716	189	
<i>Cash in safe</i>	<i>In USD</i>			1500	-5	
Total donations received (ex local projects)		7239	13659	11318	16876	5500
Transferred donations received from own projects				2500	5918	4000
Total donations received all				13818	22794	9500
Total expenses all				20698	18199	16000
Net profit				-6880	4595	90
Loans to projects and students						
Students				360		
Love Cards	2081,9	1591	1090	0	-600	0
Total		1591	1090	0	-600	0
Local project revenues and expenditure	2007	2008	2009	2010	2010	2011
Love Cards						
Total income	4327	5291	3823	3219	5000	3700
Net income (ex donations)	1936	2421	936	1467		
Total donations in	1632	2438	755	718	500	500
Net income (profit ex ord. depreciation) in	304	576	181	748		
<i>Cash, receivables and inventory</i>	1737	2681	1939	2082		
The White Bicycles						
Total income	2784	4129	6019	8430	8000	9000
Net income (ex donations)	1700	1844	3317	5901		
Total donations in	1119	2136	2750	5700	3500	5500
Net income (profit ex ord. depreciation)	581	-209	567	201		
<i>Cash, receivables and inventory</i>	1665	1845	2438	3331		
<i>Total income local projects</i>	7112	9420	9842	11649	13000	12700