

Eden Social Welfare Foundation
BALANCE SHEETS
DECEMBER 31, 2013 AND 2012
(In New Taiwan Dollars)

ASSETS	2013		2012		LIABILITIES AND SHAREHOLDERS' EQUITY	2013		2012	
	Amount	%	Amount	%		Amount	%	Amount	%
CURRENT ASSETS					CURRENT LIABILITIES				
Cash	\$ 1,142,014,094	52.96	1,045,661,822	54.66	Notes and accounts payable	\$ 29,359,222	1.36	22,457,848	1.17
Notes and accounts receivable	37,180,220	1.73	36,018,468	1.88	Accrued expenses	153,270,507	7.11	148,768,744	7.78
Account receivable from government	210,891,235	9.78	185,544,436	9.70	Unearned receipts	78,383,420	3.64	81,031,843	4.24
Interest receivable	5,635,881	0.26	4,635,261	0.24	Other current liabilities	3,740,495	0.17	6,058,910	0.32
Inventories, net	742,851	0.03	742,595	0.04	Current portion of long-term loans payable	6,260,004	0.29	3,175,008	0.16
Prepaid expenses and other current assets	9,365,685	0.43	9,297,041	0.49	Total current liabilities	271,013,648	12.57	261,492,353	13.67
Non-current assets held for sale	-	-	7,057,690	0.37					
Total current assets	1,405,829,966	65.19	1,288,957,313	67.38	LONG-TERM LIABILITIES				
					Long-term debt payable	114,154,569	5.30	59,002,072	3.08
FUNDS AND LONG-TERM INVESTMENTS					Total long-term liabilities	114,154,569	5.30	59,002,072	3.08
Funds	30,000,000	1.39	30,000,000	1.57	OTHER LIABILITIES				
Financial assets at cost - noncurrent	5,007,524	0.23	5,007,524	0.26	Accrued pension liabilities	60,218,429	2.79	57,644,077	3.01
Total funds and long-term investments	35,007,524	1.62	35,007,524	1.83	Accrued severance pay	21,844,863	1.01	19,494,973	1.02
					Deposits received	6,964,920	0.32	6,810,565	0.36
PROPERTY, PLANT AND EQUIPMENT					Accrued liabilities for land tax revaluation increment	14,495,005	0.67	14,495,005	0.76
Cost	747,929,475	34.69	600,025,880	31.37	Total other liabilities	103,523,217	4.79	98,444,620	5.15
Accumulated depreciation	(128,004,129)	(5.94)	(105,426,262)	(5.51)	Total liabilities	488,691,434	22.66	418,939,045	21.90
	619,925,346	28.75	494,599,618	25.86					
Land - revaluation increments	57,928,988	2.69	57,928,988	3.03	NET ASSETS				
Property, plant and equipment, net	677,854,334	31.44	552,528,606	28.89	Funds of foundation	30,000,000	1.39	30,000,000	1.57
					Designated funds	449,767,895	20.86	449,767,895	23.51
OTHER ASSETS					Accumulated profit	1,187,937,259	55.09	1,014,118,833	53.02
Refundable deposit	30,436,764	1.41	27,989,820	1.46	Total net assets	1,667,705,154	77.34	1,493,886,728	78.10
Other deferred assets	7,268,000	0.34	8,342,510	0.44					
Total other assets	37,704,764	1.75	36,332,330	1.90	TOTAL	\$ 2,156,396,588	100.00	1,912,825,773	100.00
TOTAL	\$ 2,156,396,588	100.00	1,912,825,773	100.00					

The accompanying notes are an integral part of the financial statements

President:

Chief Executive Officer :

Accounting Supervisor :

Eden Social Welfare Foundation

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

(In New Taiwan Dollars)

	2013		2012	
	Amount	%	Amount	%
INCOME AND GAINS				
Contributions	\$ 502,241,874	34.51	445,457,332	33.84
Bazaar	659,373	0.05	311,150	0.02
Program service	727,951,249	50.02	638,251,630	48.49
Government Grants	15,632,108	1.07	14,154,399	1.08
Other service	176,470,285	12.13	190,027,530	14.44
Gain on disposal of assets	5,775,237	0.40	-	-
Others	26,553,183	1.82	28,065,690	2.13
	<u>1,455,283,309</u>	<u>100.00</u>	<u>1,316,267,731</u>	<u>100.00</u>
EXPENSES AND LOSSES				
Cost of Bazaar	(31,847)	-	(45,930)	-
Cost of program service	(729,908,204)	(50.16)	(646,269,479)	(49.10)
Labor cost	(349,008,590)	(23.98)	(254,660,111)	(19.35)
Professional service fees	(4,782,169)	(0.33)	(4,343,584)	(0.33)
Supplies expenses	(7,925,886)	(0.55)	(10,930,467)	(0.83)
Postage expenses	(15,266,349)	(1.05)	(18,122,562)	(1.38)
Utilities expense	(10,460,275)	(0.72)	(833,056)	(0.06)
Taxes	(3,222,291)	(0.22)	(6,670,875)	(0.51)
Cost of activities	(8,405,895)	(0.58)	(24,925,445)	(1.89)
Assistance expenses	(9,369,700)	(0.64)	(3,955,875)	(0.30)
Donation expense	(22,361,401)	(1.54)	(20,892,741)	(1.59)
Grants expense	(5,425,322)	(0.37)	(5,586,466)	(0.42)
Event siting expense	(4,275,791)	(0.29)	(10,462,387)	(0.79)
Advertisement expense	(7,060,583)	(0.49)	(9,810,273)	(0.75)
Rent expense	(4,806,982)	(0.33)	(8,910,095)	(0.68)
Office supplies	(8,083,061)	(0.56)	(9,130,732)	(0.69)
Transportation	(10,421,919)	(0.72)	(49,298,045)	(3.75)
Travelling expense	(2,236,787)	(0.15)	(2,679,649)	(0.20)
Repair and maintenance expense	(8,365,083)	(0.58)	(21,556,069)	(1.64)
Insurance Expenses	(4,419,048)	(0.30)	(8,437,361)	(0.64)
Expendables	(4,140,789)	(0.28)	(412,478)	(0.03)
Catering expense	(16,796,495)	(1.15)	(4,424,171)	(0.34)
Depreciation expense	(25,871,716)	(1.78)	(26,111,958)	(1.98)
Various amortization	(3,644,609)	(0.25)	(2,139,593)	(0.16)
Loss on sale of assets	-	-	(46,143)	-
Loss on scrap of assets	-	-	(200,106)	(0.02)
Interest expense	(1,329,797)	(0.09)	(1,140,666)	(0.09)
Others	(13,001,362)	(0.89)	(10,487,836)	(0.80)
Net loss of business segments	(842,932)	(0.06)	(21,077,493)	(1.60)
	<u>(1,281,464,883)</u>	<u>(88.06)</u>	<u>(1,183,561,646)</u>	<u>(89.92)</u>
Net income	173,818,426	<u>11.94</u>	132,706,085	<u>10.08</u>
Accumulated profit, beginning of year	1,014,118,833		940,599,154	
Adjustments from revaluation increments	-		(2,225,250)	
Adjustments from foundation funds earmarked	-		(56,961,156)	
Accumulated profit, end of year	<u>\$ 1,187,937,259</u>		<u>1,014,118,833</u>	

The accompanying notes are an integral part of the financial statements

President :

Chief Executive Officer :

Accounting Supervisor :