OPERATING FUND

BALANCE DECEMBER 31, 2012 ................................................................. $9,521.66

Income Received

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>8,715.08</td>
</tr>
<tr>
<td>Dues</td>
<td>2,500.00</td>
</tr>
<tr>
<td>Special Events Income</td>
<td>0.00</td>
</tr>
<tr>
<td>Interest Income and Dividends</td>
<td>0.67</td>
</tr>
<tr>
<td>Miscellaneous Income</td>
<td>0.00</td>
</tr>
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</table>

Total .................................................................................................. 11,215.75

Expenses Incurred

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Philosophy</td>
<td>4,821.85</td>
</tr>
<tr>
<td>Wages &amp; Benefits</td>
<td>3,709.49</td>
</tr>
<tr>
<td>Computer</td>
<td>299.77</td>
</tr>
<tr>
<td>Postage and Shipping</td>
<td>66.82</td>
</tr>
<tr>
<td>Special Events</td>
<td>47.17</td>
</tr>
<tr>
<td>Travel &amp; Entertainment</td>
<td>540.57</td>
</tr>
<tr>
<td>Dues &amp; Appeals Notices</td>
<td>1,016.48</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>0.00</td>
</tr>
<tr>
<td>Office Supplies</td>
<td>70.39</td>
</tr>
<tr>
<td>Website</td>
<td>0.00</td>
</tr>
<tr>
<td>Banking Fees</td>
<td>5.00</td>
</tr>
<tr>
<td>Marketing</td>
<td>1,077.98</td>
</tr>
<tr>
<td>Contribution to SPI</td>
<td>2,000.00</td>
</tr>
</tbody>
</table>

Total .................................................................................................. 13,655.52
**THE NEW PHILOSOPHY, July–December 2014**

**OPERATING FUND ASSETS**

<table>
<thead>
<tr>
<th>Account</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wells Fargo Bank Checking Account</td>
<td>$3,658.57</td>
</tr>
<tr>
<td>Vanguard Prime MM Fund #30</td>
<td>$3,423.32</td>
</tr>
</tbody>
</table>

**PUBLICATION FUND**

**BALANCE DECEMBER 31, 2012** ................................................................. $13,748.03

Transfer from Endowment ................................................................. 0.00

**Income Received**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Book Sales</td>
<td>4,770.93</td>
</tr>
<tr>
<td>Interest</td>
<td>0.49</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>4,771.42</strong></td>
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</table>

**Expenses Incurred**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Book Publishing</td>
<td>1,246.84</td>
</tr>
<tr>
<td>Marketing</td>
<td>344.03</td>
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<tr>
<td>Wages &amp; Benefits</td>
<td>3,381.42</td>
</tr>
<tr>
<td>Travel</td>
<td>0.00</td>
</tr>
<tr>
<td>Bank Charges</td>
<td>24.00</td>
</tr>
<tr>
<td>Postage</td>
<td>1,531.19</td>
</tr>
<tr>
<td>Office/Computer Expense</td>
<td>530.47</td>
</tr>
<tr>
<td>Website</td>
<td>1,360.00</td>
</tr>
<tr>
<td>Royalties</td>
<td>582.69</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>9,000.64</strong></td>
</tr>
</tbody>
</table>

**BALANCE DECEMBER 31, 2013** ................................................................. $9,518.81

**PUBLICATION FUND ASSETS**

<table>
<thead>
<tr>
<th>Account</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wells Fargo Bank Checking Account</td>
<td>$6,934.83</td>
</tr>
<tr>
<td>Vanguard Federal MM Fund #33</td>
<td>$2,583.98</td>
</tr>
</tbody>
</table>
ENDOWMENT FUND

BALANCE DECEMBER 31, 2012 ......................................................... $309,802.96

Income Received

Dividends ..................................................................................... 5,915.18
Capital Gains - Realized .............................................................. 8,325.93
Capital Gains - Unrealized ............................................................ 95,007.03
Miscellaneous Income ................................................................. 0.00

Total .......................................................................................... 109,248.14

Expenses Incurred

Transfers to Publication Fund .................................................... 0.00
Capital Loss–Unrealized .............................................................. 0.00

Total .......................................................................................... 0.00

BALANCE DECEMBER 31, 2013 .................................................. $419,051.10

ENDOWMENT FUND ASSETS

Vanguard Group Investments

Prime Cap Fund #59 ................................................................. $113,469.92
Index 500 Fund #40 ................................................................. $64,493.19
Strategic Equity Fund #114 ...................................................... $74,056.86
Index Growth Fund #9 .......................................................... $87,282.81
Health Care Fund #52 ............................................................ $56,510.52
High Yield Corporate Bond Fund #29 ................................. $23,237.80
SPI FUND

BALANCE DECEMBER 31, 2012 ................................................................. $6,401.93

Income Received

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Contributions</td>
<td>12,251.92</td>
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<tr>
<td>Dues</td>
<td>915.00</td>
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<tr>
<td>Contributions—Sister Organizations</td>
<td>2,000.00</td>
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Total ........................................................................................................ 15,166.92

Expenses Incurred

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants</td>
<td></td>
</tr>
<tr>
<td>Lenka Machova</td>
<td>2,105.00</td>
</tr>
<tr>
<td>Zulu Translation</td>
<td>2,480.00</td>
</tr>
<tr>
<td>Dupte—NJHD Marati</td>
<td>1,600.00</td>
</tr>
<tr>
<td>Gören Appelgren</td>
<td>3,750.04</td>
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<tr>
<td>Newsletter and Printing</td>
<td>2,396.54</td>
</tr>
<tr>
<td>Wages &amp; Benefits - Elaine Kim</td>
<td>2,664.78</td>
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<tr>
<td>Postage</td>
<td>18.40</td>
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<tr>
<td>Computer</td>
<td>320.53</td>
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<tr>
<td>Banking Fees</td>
<td>58.00</td>
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<tr>
<td>Office Supplies</td>
<td>5.30</td>
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</tbody>
</table>

Total ........................................................................................................ 15,398.59

BALANCE DECEMBER 31, 2013 ................................................................. $6,170.26

SPI FUND ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>H. V. Bank Checking Account</td>
<td>$6,170.26</td>
</tr>
</tbody>
</table>

Respectfully Submitted,
W. Les Alden, Treasurer