

# One Acre Fund

Management Income Statement	2010
	Actual
<b>Field Operations</b>	
<b>Basic scale numbers</b>	
# Farmers served	31,840
# Acres planted	13,869
<b>Field Revenues</b>	
Repayment	1,665,778
Less Allowance for Doubtful Accounts	(35,055)
Other Revenues	27,208
<b>Total Field Revenues</b>	<b>1,657,931</b>
<b>Field Expenses</b>	
Fertilizer	(824,340)
Seed	(218,516)
Other farm inputs (crop insurance, transport, storage)	(317,680)
Field labor	(791,478)
Overhead/ admin	(246,189)
<b>Total Field Expenses</b>	<b>(2,398,203)</b>
<b>Net Gain/(loss) on Field Operations</b>	<b>(740,272)</b>
<i>Net donor surplus/(subsidy) required per farmer</i>	<i>(23.25)</i>
<i>Sustainability</i>	<i>70%</i>
<b>Corporate Operations</b>	
<b>Total Cash Donations</b>	<b>3,153,236</b>
<b>Less deposits to Permanent Fund</b>	<b>(1,000,000)</b>
<b>Acceleration Team Expenses<sup>†</sup></b>	<b>(1,320,547)</b>
<b>M&amp;E, Child Health, &amp; Field Trial Supplies</b>	<b>(405,918)</b>
<b>Fundraising and Administration</b>	
Development department	(220,807)
Finance department and government relations department	(191,053)
HR department	(66,487)
Fundraising, marketing, promotional expenses	(21,370)
US Legal/Account/Bank Fees	(23,345)
Other Corporate/Miscellaneous	(26,104)
<b>Total Fundraising &amp; Administration</b>	<b>(549,165)</b>
<b>Corporate Team Expenses</b>	<b>(2,275,630)</b>
<b>Net Contribution of Corporate Activities</b>	<b>(122,394)</b>
<b>Net Income</b>	<b>(862,666)</b>
Reconciliation between Income Statement and US GAAP	
(+) Future periods of Multi-Year Grants*	578,230
(-) Releases of Prior Period Grants**	(521,770)
(+) Deposits to Permanent Fund***	1,000,000
<b>Audited Change in Net Assets (GAAP Basis)</b>	<b>193,794</b>

For GAAP purposes, Unconditional Multi-Year Commitments are recognized as revenue in the year pledged.

\*Certain Multi-Year Grants which have been committed, but not yet received, are included in current revenue on a GAAP basis.

\*\*Certain current year cash donations, which were committed and recognized as revenue in prior years, are not included in current year revenue on a GAAP basis.

\*\*\*Certain current year cash donations, which we committed to the Permanent Fund for seed and fertilizer, are included in current revenue on a GAAP basis.

<sup>†</sup>Acceleration Team includes core model systematization, new regions and countries, new products/services, and field infrastructure innovation.