

**For the Love of Chocolate Foundation**  
**Balance Sheet**  
As of December 31, 2017

	Total	
	As of Dec 31, 2017	As of Dec 31, 2016
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
0115 MB Financial	95,331.90	116,143.31
Petty Cash	0.00	227.41
<b>Total Bank Accounts</b>	<b>\$ 95,331.90</b>	<b>\$ 116,370.72</b>
<b>Accounts Receivable</b>		
0121 - Accounts Receivable	0.00	0.00
<b>Total Accounts Receivable</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>Other Current Assets</b>		
FPS Exchange	0.00	0.00
Prepaid Event costs	17,000.00	6,500.00
Undeposited Funds	0.00	750.00
<b>Total Other Current Assets</b>	<b>\$ 17,000.00</b>	<b>\$ 7,250.00</b>
<b>Total Current Assets</b>	<b>\$ 112,331.90</b>	<b>\$ 123,620.72</b>
<b>TOTAL ASSETS</b>	<b>\$ 112,331.90</b>	<b>\$ 123,620.72</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
accounts payable	0.00	0.00
<b>Total Accounts Payable</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>Total Current Liabilities</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>Total Liabilities</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>Equity</b>		
Retained Earnings	123,620.72	133,638.01
Net Income	-11,288.82	-10,017.29
<b>Total Equity</b>	<b>\$ 112,331.90</b>	<b>\$ 123,620.72</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 112,331.90</b>	<b>\$ 123,620.72</b>

**For the Love of Chocolate Foundation**  
**Profit and Loss**  
January - December 2017

	Total				
	Jan - Dec 2017	Percentage of Revenue	Jan - Dec 2016 (PY)	Change	% Change
<b>Income</b>					
Donations	23,905		13,565	10,340	76.23%
Services	1,000			1,000	
Sponsorships	131,615		107,064	24,552	22.93%
Ticket sales	48,126		72,905	-24,779	-33.99%
Unapplied Cash Payment Income	0		250	-250	-100.00%
<b>Total Income</b>	<b>\$ 204,646</b>		<b>\$ 193,784</b>	<b>\$ 10,862</b>	<b>5.61%</b>
<b>Cost of Goods Sold</b>					
Direct Expenses				0	
Entertainer	14,480		23,030	-8,550	-37.13%
Event Marketing Expenses	30,841		5,138	25,703	500.26%
Food and beverages	1,334		10,469	-9,135	-87.26%
Other direct expenses	14,754		36,537	-21,783	-59.62%
Rent and Facility Costs	73,092		34,202	38,890	113.71%
<b>Total Direct Expenses</b>	<b>\$ 134,501</b>	<b>65.72%</b>	<b>\$ 109,376</b>	<b>\$ 25,125</b>	<b>22.97%</b>
<b>Total Cost of Goods Sold</b>	<b>\$ 134,501</b>	<b>65.72%</b>	<b>\$ 109,376</b>	<b>\$ 25,125</b>	<b>22.97%</b>
<b>Gross Profit</b>	<b>\$ 70,145</b>	<b>34.28%</b>	<b>\$ 84,407</b>	<b>-\$ 14,263</b>	<b>-16.90%</b>
<b>Expenses</b>					
Bank Service Charges and CC Fee	3,268	1.60%	8,221	-4,952	-60.25%
Contributions	83	0.04%	220	-138	-62.50%
Dues and Subscriptions	4,604	2.25%	3,695	909	24.60%
Insurance	1,995	0.97%	2,042	-47	-2.30%
Interest Expense		0.00%	14	-14	-100.00%
Marketing Expenses	79	0.04%		79	
Miscellaneous	230	0.11%	40	190	474.08%
Office Supplies	110	0.05%		110	
Other Taxes - Franchise Fees		0.00%	15	-15	-100.00%
Parking		0.00%	221	-221	-100.00%
Professional Fees		0.00%		0	
Legal Fees		0.00%	400	-400	-100.00%
Outside Services		0.00%	750	-750	-100.00%
<b>Total Professional Fees</b>	<b>\$ 0</b>		<b>\$ 1,150</b>	<b>-\$ 1,150</b>	<b>-100.00%</b>
Scholarship grants	69,000	33.72%	74,000	-5,000	-6.76%
Telephone	1,799		2,114	-315	-14.91%
Travel & Ent				0	
Entertainment	228		218	10	4.67%
Meals			1,101	-1,101	-100.00%
Parking	38			38	
<b>Total Travel &amp; Ent</b>	<b>\$ 266</b>		<b>\$ 1,319</b>	<b>-\$ 1,053</b>	<b>-79.80%</b>
Unapplied Cash Bill Payment Expense	0		434	-434	-100.00%
<b>Total Expenses</b>	<b>\$ 81,433</b>		<b>\$ 93,485</b>	<b>-\$ 12,051</b>	<b>-12.89%</b>
<b>Net Operating Income</b>	<b>-\$ 11,289</b>		<b>-\$ 9,077</b>	<b>-\$ 2,212</b>	<b>-24.36%</b>
<b>Other Expenses</b>					
Reconciliation Discrepancies			940	-940	-100.00%
<b>Total Other Expenses</b>	<b>\$ 0</b>		<b>\$ 940</b>	<b>-\$ 940</b>	<b>-100.00%</b>
<b>Net Other Income</b>	<b>\$ 0</b>		<b>-\$ 940</b>	<b>\$ 940</b>	<b>100.00%</b>
<b>Net Income</b>	<b>-\$ 11,289</b>		<b>-\$ 10,017</b>	<b>-\$ 1,272</b>	<b>-12.69%</b>

	Amounts	Percentage of Revenue	Percentage of Expenses
Entertainer	\$14,480		
Food and Beverages	\$30,841		
Other Direct Expenses	\$16,088		
Rent and Facility Costs	\$73,092		
<b>Total Direct Expenses Form 990 Line 11 Column D</b>	<b>\$134,501</b>	65.7%	62.29%
Scholarship grants Form 990 Part IX Line 1 Column A and B	\$69,000	33.7%	31.95%
Bank Service Charges and CC Fee	\$3,268		
Dues and Subscriptions	\$4,604		
Telephone	\$1,799		
Insurance	\$1,995		
Meals	\$0		
Reconciliation Discrepancies	\$0		
Unapplied Cash Bill Payment Expense	\$0		
Parking	\$38		
Contributions	\$83		
Entertainment	\$228		
Miscellaneous	\$294		
Other Taxes - Franchise Fees	\$15		
Interest Expense	\$0		
Office Supplies	\$110		
Legal Fees	\$0		
Outside Services	\$0		
<b>Total Other Expenses Form 990 Line 11 Column C</b>	<b>\$12,433</b>	6.1%	5.76%
Total Expenses	\$215,934		105.5%
Miscellaneous Schedule O	\$429		Form 990 Part IX Line 25
<b>Form 990 Line 11 Column A</b>	<b>\$146,934</b>		

For the Love of Chocolate Financial Support Form 990 and AG 990 IL

Form 990 Support  
Revenue

2012	2013	2014	2015	2016	2017	Last 5 years
192,183	179,266	173,015	153,310	193,184	204,646	903,421

For the Love of Chocolate Foundation awards scholarships to students in full-time programs at non-profit organizations, promoting commitment in pastry arts education for individuals looking to change careers, as well as individuals who have shown potential in the culinary field but have no formal pastry education.

The goal of the scholarships is to encourage and assist aspiring students, career changers, and culinary career professionals to advance their knowledge of the pastry arts. The Foundation is specifically geared toward individuals and culinary programs who are in need of financial assistance. The Foundation partners with the Hospitality, Confectionery, Culinary and Baking Industries to build career and business connections for culinary student volunteers by holding showcase events throughout the year.