



# Smart Life Family Foundation 2023 Annual Report

## **SMART Life Family Foundation**

Email: [mike@SmartLifeUSA.org](mailto:mike@SmartLifeUSA.org)

Website: [SmartLifeUSA.org](https://SmartLifeUSA.org)



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# TO OUR SUPPORTERS

## Strategic Highlights

Year 2023 has been a busy and rewarding year for our Smart Life Family Foundation. We continue making our brand visible in the young people life, social media and even international arena. We have made cash donation, held young people development workshops and volunteer in many events and activities.

## Financial Highlights

While our board of directors are compiling financial data, below is a summary of our financial health.

### Section 1: Family Foundation Spending Detail

2023 Actual				2023 Budget		
Item	Amount	Item	Amount	Part I	Analysis of Revenue and Expenses	
Advertisement	\$21	Software	\$855	Part 1.1	Contributions, gifts, grants	\$42,000
Auto	\$48	Supplies	\$494	Part 1.4	Dividends and interest from securities	\$1,600
Comp	\$900	Tax	\$70	Part 1.12	Total	\$43,600
Internet	\$360	Training	\$60			
Meals	\$966	Travel - Cabos	\$11,157	Part 1.13	Compensation of officers, directors	\$720
Membership	\$162	Travel - Harpers Ferry	\$631	Part 1.16	Accounting fees	\$200
Office rental	\$7,800	Travel Philadelphia	\$1,642	Part 1.20	Occupancy	\$6,120
Professional fee	\$200	Travel Richmond	\$736	Part 1.21	Travel, conferences	\$3,000
		Travel W&L	\$1,675		Other: supplies	\$300
<b>Grand Total</b>	<b>\$27,777</b>			Part 1.23	Other expense: Life Insurance premium and paydown	\$16,000
				Part 1.24	Total operating and administrative	\$26,340
				Part 1.25	Contributions, gifts, grants paid	\$6,500
				Part 1.26	Total expenses and disbursements	\$32,840
				<b>Part 1.27a</b>	<b>Excess of revenue over expenses and disbursements</b>	<b>\$10,760</b>

Compared with Beginning of the Year Planning, we note that

- In 2023, we have spent close to three times of the annual budget (\$27K vs \$11K), the majority of the spending come from donation related travel and activities.
- In 2023, we have made three more times of cash donation to more than ten non profit compared with the budgeting (\$20K vs \$6.5K). We firmly believe that as the second year of FF operation, we need to be proactive and active to have our brand known by the universities, hospitals, and local educational/cultural groups.
- Financial performance of the investment portfolio has been strong in 2023, with S&P 500 index at 18% and BRK.B at 15%. To fund the larger donations, FF decided to sell about \$10K worth of S&P index given its 18% annual growth rate, without draining the corpse of the fund assets.

### Section 2: Family Foundation Donation and Contribution Detail

Donation Make To	Sum of Dollar	Contribution into FF	Dollar Amount
CAPA BC	\$700	Dec-22	\$4,000
CAPA HC	\$725	Feb-23	\$340
CAPA MC	\$550	Feb-23	\$4,000
CAPA NoVA	\$2,325	Mar-23	\$2,000
Church	\$280	Apr-23	\$1,000
Harper Ferry Park Asso	\$600	Apr-23	\$1,000
Other	\$3,900	May-23	\$8,000
QO	\$100	May-23	\$ 400

Sandos foundation	\$2,000	Jul-23	\$ 280
St Lucas hospital	\$2,200	Aug-23	\$6,000
TEDx	\$350	Sep-23	\$ 430
Turkey	\$2,042	Sep-23	\$1,000
USA Yoga	\$1,800	Sep-23	\$ 500
VA FF	\$990	Sep-23	\$1,500
W&L	\$1,500	Sep-23	\$4,000
Toastmasters	\$500	Nov-23	\$5,000
<b>Total</b>	<b>\$20,562</b>	<b>Total</b>	<b>\$ 39,450</b>

### Section 3: financial condition actual vs. budget

<b>Part II</b>	<b>Balance Sheet</b>	Beg Value	End Value	
Part II.1	Cash - noninterest bearing	\$6,470	\$17,230	
Part II.10a	Investments - U.S. and state government	\$9,000	\$9,864	
Part II.10b	Investments - corporate stock	\$101,600	\$112,360	
Part II.16	Total Assets	\$117,070	\$139,454	
Part II.17	Accounts payable and accrued expenses	\$24,145	\$13,538	
<b>Part II.29</b>	<b>Net assets</b>	<b>\$92,925</b>	<b>\$125,916</b>	
<b>Part III</b>	<b>Analysis of Changes in Net Assets or Fund Balances</b>			
Part III.1	Total net assets or fund balances at beginning of year	\$94,269		
Part III.2	Enter amount from Part I, line 27a	\$10,760		
Part III.3	Other increases not included in line 2	\$22,232	NY Life cash value	
Part III.4	Add lines 1, 2, and 3	\$127,261		
<b>Part III.6</b>	<b>Total net assets or fund balances at end of year</b>	<b>\$127,261</b>		

### Operating Highlights

Here are some noteworthy activities hosted by the Family Foundation:

Donation Target	Rationale	Comment
Turkey earthquake disaster relief	Turkey mountain area was hit with a series of 7.8 scale earthquakes in early 2023. FF donated over \$2K to İyilikthane Child Association, a leading Turkey non profit to help children in disastrous areas	Watch (11) March 5, 2023 - <a href="https://www.youtube.com/watch?v=gw7uxyK8_xg&amp;t=40s">YouTube</a> hyoutube.com/watch?v=gw7uxyK8_xg&t=40s
CAPA NoVA, BC, HC and MC	CAPA-NoVA, CAPA-HC, CAPA-MC and CAPA-BC stands for Chinese American Parents Association. It has regional charter in Northern Virginia (VA), Montgomery County (MD), Baltimore County (MD), and Howard County (MD).  These CAPA non-profit organizations are established and funded to advance, empower and unite the Asian Americans and other immigrants in the VA and MD areas by advocating for the underrepresented, leading in civic activities, promoting greater community engagement, and supporting integration into the larger community. Cultural, educational and community involvement are key areas for charity activities.	Smart Life Family Foundation donated a series of cash to these non profits, in the amount of \$4K, and FF was featured in the CAPA NoVA annual report of 2023.
Sandos Foundation and St. Lukas Hospital	Sandos Foundation ( <a href="https://fundacionsandos.org/">https://fundacionsandos.org/</a> ) is a hotel chain owned non profit to preserve marine	Smart Life Family Foundation donated over

	<p>environment with a harmless hotel tourism. It collects wastes, gathers donations, and reuses the resources.</p> <p>Saint Luke's Hospital provides world class health care services to the residential community of Los Cabos, Mexico for more than 12 years Saint Luke's is recognized as the most comprehensive health care provider in Los Cabos, offering exclusive medical services to many hotels, residential communities, and local businesses throughout Los Cabos.</p>	<p>\$4K to these two non profits, and participated in an ocean preservation project. See detail here:</p> <p><a href="https://smartlifeusa.org/blogs">smartlifeusa.org/blogs</a></p>
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### Looking Ahead

Looking forward to year 2024, family foundation board members will conduct research and due diligence, and re-convene in early 2024 to propose the 2024 donation targets.

- Continue supporting university (such as Washington and Lee and Emory Riddle) related charity project
- Continue donating to Turkey related philanthropy work
- Help universities in Asian countries (Thailand, China and Malaysia)
- Start making donation to Iceland Family Aid non-profits to help people affected by global warming, climate change and volcano eruptions

Mike Nie, CEO  
Chris Nie, CTO  
Olesia Soukhoveev, CMO  
Kevin Nie, COO  
Sasha Soukhoveev, CCO

## Appendix



Smart Life  
FAMILY FOUNDATION

Home

Donation welcome!

About Us

Más ▾



### Smart Life Makes Donation to Sandos Foundation (8/2023)

Pack the Package



Clean the Beach



### Smart Life Donates to 北美高校联合会



#### 北美高校联合会

[北美高校联合会] 是由中国高校毕业校友个人、校友会、学社等组成的非盈利机构;是一个501C3的非营利组织。

#### NACUAA

NORTH AMERICA CHINESE UNIVERSITY ALUMNI ALLIANCE (NACUAA) is a non-profit organization made up of alumni, alumni associations and academic societies from Chinese colleges and universities. The organizations formed to build connections between alumni to help each other, to share information and to pursue development together. It also aims to provide alumni with help in career, business, entertainment, housing, as well as mutual assistance.