



Avam-Astu Foundation®

A 501c3 Not for Profit Organization

Annual Report

**2020**





Dear Stakeholders:

Avam-Astu Foundation® Inc., (hereafter AAF) is a not-for-profit organization incorporated in Texas on October 11, 2019, with the objective of creating a holistic network to impact student growth and achievement.

The year 2020 has been an exciting one for AAF. During the year, AAF obtained the requisite approvals and set up the basic infrastructure to begin our journey towards accomplishing our objective. The key milestones for the year is summarized below.

<u>Date</u>	<u>Milestone</u>
<b>May 4, 2020</b>	Trademark registration approval from U.S. Patent and Trademark Office
<b>June 5, 2020</b>	Letter of Determination for 501 (c) (3) approval from Internal Revenue Service
<b>July-August, 2020</b>	Registration/ Approval from all 50 states
<b>November 3, 2020</b>	Website and RhinoNet launched ( <a href="https://www.avamastu.org">https://www.avamastu.org</a> )
<b>November-December, 2020</b>	Inaugural Rajiv Suresh Memorial Scholarships to 3 students

AAF's web-portal, RhinoNet is a platform that connects mentors from all walks of life (professionals, executives, entrepreneurs, entertainers, teachers, professors, etc.) to mentees (high-school students). High-school students can register, free of charge to seek and provide guidance to peers by posting questions/ comments in the discussion forums. Mentors (anyone above the age of 18) can register, free of charge and provide guidance by posting comments/ discussions/ questions for the benefit of not only high-school students, but also other participants in the RhinoNet community. AAF hopes that RhinoNet evolves into a non-hierarchical community that facilitates free exchange of knowledge and wisdom to uncover our passions, discover novel opportunities and leave a legacy for a better future.

AAF's Rajiv Suresh Memorial (RSM) Scholarship provides financial support for college counselling and extracurricular activities for students through their high-school years. The RSM scholarship targets needy and deserving first-in-family, college bound students. The pursuit of extracurricular activity provides students with



a potential for learning important lifelong attributes such as leadership, team work and time management skills. Additionally, the extracurricular activity can enhance the students' chances for obtaining college scholarships.

Uma Suresh and Rajat Suresh join me in thanking the generous donors and those who have registered with RhinoNet. We thank you in advance for volunteering your time and effort in sharing your knowledge and wisdom and providing guidance in the coming years. We thank the Board of Directors for their continued encouragement and guidance. Finally, we thank the service providers for their encouragement and belief in this cause.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Suresh", with a long horizontal flourish extending to the right.

Suresh Radhakrishnan  
Treasurer and President  
Avam-Astu Foundation® Inc.  
Suite 400  
700 Central Expressway South  
Allen TX 75013  
sradhkr@avamastu.org



# Avam-Astu Foundation® Inc.

## Statement of Financial Position

As of December 31	2020	2019
<b>Assets</b>		
<b>Current Assets</b>		
Cash	16,425	-
Accounts Receivable	98	1,104
Rent Deposit	45	45
<b>Total Current Assets</b>	16,568	1,149
<b>Total Assets</b>	16,568	1,149
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Loan from Suresh Radhakrishnan – Note 1	-	8,705
<b>Total Current Liabilities</b>	-	8,705
<b>Long Term Debt</b>	-	-
<b>Total Liabilities</b>	-	8,705
<b>Current Year Change in Net Assets</b>	24,124	(7,556)
<b>Beginning Net Assets</b>	(7,556)	0
<b>Ending Net Assets</b>	16,568	(7,556)



# Avam-Astu Foundation® Inc.

## Statement of Activities

For the year ending December 31	2020	2019
<b>Revenues</b>		
Donations – Note 2	52,689	-
Less: Finance Charges	180	-
Net Donations	52,509	-
<b>Expenses</b>		
Program Expenses – Note 3	18,599	-
IT Professional & Consulting Fees	731	2,000
Legal & Compliance Related Fees	8,420	5,393
Rent & Office Related	635	163
<b>Total Expenses</b>	28,385	7,556
<b>Change in Net Assets</b>	24,124	(7,556)

Note 1: The Loan is an interest-free loan, that was converted to donation in 2020.

Note 2: State-wise breakdown of donations

<u>State</u>	<u>Amount</u>
California	300
Illinois	1,000
New Jersey	108
Texas	<u>51,281</u>
<u>Total</u>	<u>52,689</u>

Note 3: Program Expenses include direct support for three students for academic year 2020-21 and information technology support for web-portal development, enhancement and maintenance.



I, Suresh Radhakrishnan, Treasurer and President of Avam Astu Foundation® Inc. hereby certify the following statements.

1. I have compiled and reviewed the Statement of Financial Position and Statement of Activities of the Avam Astu Foundation® Inc. for the year ending on December 31, 2020 and 2019.
2. Based on my knowledge, the Statement of Financial Position and Statement of Activities of the Avam Astu Foundation® Inc. for the year ending on December 31, 2020 and 2019 and notes thereto, fairly present all material aspects and conform to the generally accepted accounting principles.
3. Based on my knowledge, the Statement of Financial Position and Statement of Activities of the Avam Astu Foundation® Inc. for the year ending on December 31, 2020 and 2019 do not contain any untrue or misleading statement of any material facts or do not omit any material fact.
4. The information contained in the Statement of Financial Position and Statement of Activities of the Avam Astu Foundation® Inc. presented in this report have not been audited.

Date: January 14, 2021  
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