

**ANNUAL REPORT
TO SPONSORS AND MEMBERS
2007**

On behalf of the Directors of the Japan-Virginia Society, it is my pleasure to provide this 2007 Annual Report to Sponsors and Members of the Society. In this report, I shall recap noteworthy activities of the Society and its Board in calendar year 2007.

Programming Highlights:

Our programming activities in 2007 aligned closely with our mission-driven goals of acculturation, education (business and individual), and economic development.

January 7, 2007

Mochitsuki & New Year Party celebrated in Richmond for Japanese and American families. The event was supported by 23 corporate sponsors and attracted record attendance of 300 participants.

May 12, 2007

Medical Seminar presented for Japanese families in the Richmond area, with lectures by two Japanese doctors, involving approximately 30 family members.

June 4, 2007

Virginia Nippon Golf Classic with Japanese corporate guests and American friends and sponsors was held at the James River Country Club in Newport News. This was the 17th consecutive year that the Virginia Economic Development Partnership and the Japan-Virginia Society have collaborated on this hallmark friendship and economic development activity.

July 13, 2007

Business Seminar held at the Colonial Golf Course with lectures by KPMG LLP partners on Transfer Pricing guidelines and compliance, with audience representation from over 10 Japanese, Virginia-based companies.

September 23, 2007

Medical Seminar presented for Japanese families in the Newport News area, with lectures by two Japanese doctors, involving approximately 40 family members.

October 5, 2007

Business Seminar held at the Colonial Golf Course with a lecture on tax preparation and tax saving concepts, with audience representation involving 14 Japanese executives.

October 21, 2007

Japan Cup Virginia Golf Tournament held at the Colonial Heritage Club (37 players).

November 3, 2007

Passport Renewal Consol Services were conducted in Newport News in conjunction with the Embassy of Japan.

Financial Matters and Membership:

For the year ending December 31, 2007, the Society received cash revenues of \$ 28,315 and incurred cash expenses of \$ 13,989 during the period. The Society uses the services of an outside CPA for bookkeeping and records maintenance. Financial statements are reviewed by the Board Members on a monthly basis. Requisite tax documents were filed by the Society on a timely basis in 2007, under TIN: 54-1419573, a 501(c) 3 designated classification.

During the course of 2007, the Society received funding support from over 25 corporate/institutional sponsors. Individual and family memberships maintained the number and dollar support levels of preceding years.

2008:

The year 2008 (the Society's 20th Anniversary) promises to be one of quality programming, with new opportunities planned for greater interaction between Japanese and American businesses, economic development professionals, and educational institutions.

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Your continued individual and institutional support of the mission and programs of the Japan-Virginia Society is appreciated greatly.

Respectfully Submitted,

**Jerry W. Giles
Chairman of the Board**