

211info

Statements of Financial Position

June 30, 2007 and 2006

	<u>2007</u>	<u>2006</u>
Assets		
Current Assets		
Cash	\$ 7,716	\$ 70,656
Grants receivable	197,642	73,597
Prepaid	<u>17,020</u>	<u>15,972</u>
Total Current Assets	222,378	160,225
Property and Equipment - Net	<u>118,937</u>	<u>52,085</u>
Total Assets	<u>\$ 341,315</u>	<u>\$ 212,310</u>
 Liabilities and Net Assets		
Current Liabilities		
Line of credit	\$ 24,251	\$ 25,000
Accounts payable	539	12,963
Accrued payroll and related liabilities	12,700	9,104
Accrued vacation	31,554	27,656
Current portion of capital lease	2,836	3,529
Deferred revenue	<u>-</u>	<u>3,000</u>
Total Current Liabilities	71,880	81,252
Long-Term Portion of Capital Lease	<u>15,620</u>	<u>2,702</u>
Total Liabilities	<u>87,500</u>	<u>83,954</u>
Net Assets		
Unrestricted		
Undesignated	134,878	76,271
Investment in fixed assets	<u>118,937</u>	<u>52,085</u>
Total Net Assets	<u>253,815</u>	<u>128,356</u>
Total Liabilities and Net Assets	<u>\$ 341,315</u>	<u>\$ 212,310</u>