

To: Jennifer Iverson, PGCRC  
From: Maria Jimenez, YPTC  
Date: September 16, 2019  
Subject: August 2019 Financial Statements

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Your financial statements for August 2019 are attached. These reports include:

- Comparative Statements of Financial Position (Balance Sheet)
- Accounts Receivable Aging Summary
- Net Asset Roll Forward
- Statement of Activities (Income Statement) Actual vs Budget
- Statements of Activities (Income Statements) Current Year vs Prior Year
- Statements of Activities (Income Statements) Current Year by Program
- Cash Flow Forecast

**Overview:**

We ended August 2019 with a net income of 14K. We have a 12K surplus compared to FY20 budget. Our net assets increased by 43K. Our overall cash position is healthy. As of August 31, 2019, PGCRC experienced some delays with the county's contracting process.

**Balance Sheets, Accounts Receivable Aging, and Net Asset Roll Forward:**

- At 591K, our cash balance has increased compared with the last fiscal year (482K). We are in a safe range cash position.
- Our accounts receivables has decreased by 27K compared with the last fiscal year (408K).
- Accounts receivable totals 381K including:
  - 231K of current billings on cost reimbursable grants
  - 73K of prior month billings on cost reimbursable grants
  - Scheduled installments of multi-year foundation grants totaling 77K
- As of 8/31/2019 our unrestricted net assets balance is 737K, which is equal to 3.4 months of our revised budgeted operating expenses.

### **Income Statements Actual vs Budget:**

We show three versions of income statements with a net income of 14K for this fiscal year. Our statement of activities, actual versus revised budget, shows the following variances:

- YTD net income of 14K exceeds the budget by 12K
- Revenue is 23K above the FY20 budget. This is mainly due to local government and non-profit grants, particularly DFS Expansion, and Maryland Family Network. We received an increase of 24K in the DFS expansion 2019/2020 Budget. The increase in revenue is offset by the decrease in foundation revenue. Our foundation revenue is awarded on an uneven schedule throughout the year and it is normal to have budget variances from month to month.
- At 440K, expenses are slightly above the FY20 budget by 12K. This is mainly due to compensation. The non-compensation expenses are slightly under the budget. The low expense level is typical for the summer months. We expect expenses and the related billings on cost reimbursable contracts, to adjust up to the budgeted levels as we move into the Fall months.

### **Cash Flow Forecast:**

We experienced negative cash flow in July 2019 and we have small positive cash in August 2019. This is normally what happens for the first months of the fiscal year due to delays in the county's contracting process. We projected that our cash flow will be negative for the first six months of FY20 and after that cash flow will be positive. As a result, FY20 projected ending cash is 733K which is a healthy cash position for the organization.

Please feel free to contact me with any questions.

**Prince George's Child Resource Center**  
**Comparative Statements of Financial Position (Balance Sheets)**  
As of August 31, 2019 and 2018

|   | <b>Aug 31, 19</b> | <b>Aug 31, 18</b> | <b>\$ Change</b> | <b>% Change</b> |
|---|-------------------|-------------------|------------------|-----------------|
| <b>Assets</b>                             |                   |                   |                  |                 |
| <b>Current Assets</b>                     |                   |                   |                  |                 |
| Cash                                      | 591,629           | 481,756           | 109,873          | 23%             |
| Accounts Receivable                       | 381,076           | 407,958           | (26,881)         | -7%             |
| Other Current Assets                      | 40,061            | 36,528            | 3,533            | 10%             |
| <b>Total Current Assets</b>               | <b>1,012,767</b>  | <b>926,241</b>    | <b>86,525</b>    | <b>9%</b>       |
| <b>Fixed Assets</b>                       | <b>22,593</b>     | <b>19,331</b>     | <b>3,262</b>     | <b>17%</b>      |
| <b>TOTAL ASSETS</b>                       | <b>1,035,360</b>  | <b>945,572</b>    | <b>89,788</b>    | <b>9%</b>       |
| <b>Liability &amp; Equity</b>             |                   |                   |                  |                 |
| <b>Liabilities</b>                        |                   |                   |                  |                 |
| <b>Current Liabilities</b>                |                   |                   |                  |                 |
| Accounts Payable                          | 15,837            | 9,096             | 6,741            | 74%             |
| Deferred Revenue                          | -                 | 10,475            | (10,475)         | -100%           |
| Current portion of LTC lease              | 5,681             | 4,499             | 1,182            | 26%             |
| Line of Credit Obligation                 | -                 | -                 | -                | 0%              |
| Other Current Liabilities                 | 100,979           | 109,219           | (8,239)          | -8%             |
| <b>Total Current Liabilities</b>          | <b>122,497</b>    | <b>133,288</b>    | <b>(10,791)</b>  | <b>-8%</b>      |
| <b>Long Term Cap Lease</b>                | <b>13,885</b>     | <b>4,024</b>      | <b>9,862</b>     | <b>245%</b>     |
| <b>Total Liabilities</b>                  | <b>136,382</b>    | <b>137,311</b>    | <b>(929)</b>     | <b>-1%</b>      |
| <b>Net Assets</b>                         |                   |                   |                  |                 |
| Unrestricted Net Assets *                 | 737,208           | 617,629           | 119,579          | 19%             |
| Temp. Restricted Net Assets               | 161,769           | 190,632           | (28,863)         | -15%            |
| <b>Total Net Assets</b>                   | <b>898,977</b>    | <b>808,261</b>    | <b>90,717</b>    | <b>11%</b>      |
| <b>TOTAL LIABILITIES &amp; NET ASSETS</b> | <b>1,035,360</b>  | <b>945,572</b>    | <b>89,788</b>    | <b>9%</b>       |

\* The unrestricted net assets balance represents 3.4 months of budgeted operating expenses

**Prince George's Child Resource Center  
Accounts Receivable Aging Summary  
As of August 31, 2019**

|   | <b>Current</b> | <b>1 - 30</b> | <b>31 - 60</b> | <b>61 - 90</b>  | <b>&gt; 90</b> | <b>TOTAL</b>   |
|---|----------------|---------------|----------------|-----------------|----------------|----------------|
| Professional Childcare Provider Network | -              | -             | -              | 1,400           | -              | 1,400          |
| Shiple, Ahlshia J.                      | -              | -             | -              | -               | 250            | 250            |
| Mariner, C                              | -              | -             | -              | -               | 500            | 500            |
| Joseph E. Robert Jr. Charitable Trust   | -              | -             | -              | -               | 25,000         | 25,000         |
| PGCPS                                   | 2,579          | -             | -              | -               | -              | 2,579          |
| Cafritz Foundation                      | -              | -             | -              | -               | 20,000         | 20,000         |
| Corina Higginson Trust                  | -              | -             | -              | -               | 2,500          | 2,500          |
| DFS                                     | 73,963         | 14,130        | -              | (495)           | 493            | 88,092         |
| DSS                                     | 29,232         | 23,342        | -              | -               | 2,353          | 54,927         |
| MFN-Family Support Center               | 75,665         | -             | -              | -               | -              | 75,665         |
| MFN-Resource Center                     | 35,237         | 24,045        | -              | -               | -              | 59,282         |
| MSDE                                    | 17,324         | 8,556         | 2              | -               | -              | 25,882         |
| Prince George's County                  | -              | 25,000        | -              | -               | -              | 25,000         |
|   | <b>233,999</b> | <b>95,074</b> | <b>2</b>       | <b>(11,024)</b> | <b>63,025</b>  | <b>381,076</b> |

**Prince George's Child Resource Center**  
**Net Asset Roll Forward**  
For the year ending June 30, 2020

|  |                      |                             | Balance at<br>6/30/2019 | Additions      | Releases         | Balance at<br>8/31/2019 |
|--|----------------------|-----------------------------|-------------------------|----------------|------------------|-------------------------|
| <b>Unrestricted Net Assets</b>           |                      |                             | <b>705,513</b>          | <b>445,560</b> | <b>(413,865)</b> | <b>737,208</b>          |
| <b>Restricted Net Assets</b>             |                      |                             |                         |                |                  |                         |
| <b>Grantor</b>                           | <b>Grant Expires</b> | <b>Purpose</b>              |                         |                |                  |                         |
| J. Roberts Bequest-(time restricted)     | N/A                  | General Operations          | 25,000                  | -              | -                | 25,000                  |
| Amerigroup-Anthem                        | 12/31/2016           | Eat-Move-Learn Program (HF) | 25,123                  | -              | -                | 25,123                  |
| Prince Georges Co. Local Dev Council     | 6/30/2019            | Training                    | 13,785                  | -              | (11,335)         | 2,449                   |
| Weinberg Foundation                      | 6/30/2019            | Project WIN                 | 38,656                  | -              | (5,755)          | 32,901                  |
| Fund for Children Youth and Families     | 12/30/2019           | Family Support Center       | 3,856                   | -              | (1,330)          | 2,526                   |
| Washington Area Women's Foundation       | 12/31/2018           | Advocacy                    | 11,033                  | -              | (4,103)          | 6,930                   |
| Corinna Higgonson Trust                  | 6/30/2019            | General Operations          | 2,500                   | -              | -                | 2,500                   |
| Greater Washington Community Foundation  | 10/31/2019           | Healthy Families            | 4,812                   | -              | (1,485)          | 3,326                   |
| MGM Resort Foundation                    | 12/31/2019           | Healthy Families            | 10,000                  | -              | -                | 10,000                  |
| Cafritz-Matching Grant (time restricted) | 4/1/2019             | General Operations          | 20,000                  | -              | -                | 20,000                  |
| Wells Fargo                              | 4/18/2019            | Healthy Families            | 7,500                   | -              | -                | 7,500                   |
| Dollar General Literacy Foundation       | 4/30/2020            | Family Support Center       | 2,201                   | -              | (2,201)          | -                       |
| WAWF: Rainmakers Giving Cicle            | 6/30/2020            | Healthy Families            | 14,513                  | -              | -                | 14,513                  |
| Nora Roberts Foundation                  | 6/30/2020            | Family Support Center       | -                       | 5,000          | -                | 5,000                   |
| Crescent Cities Charities                | 6/30/2020            | Family Support Center       | -                       | 4,000          | -                | 4,000                   |
| <b>Total Restricted Net Assets</b>       |                      |                             | <b>178,978</b>          | <b>9,000</b>   | <b>(26,209)</b>  | <b>161,769</b>          |
| <b>Total Net Assets</b>                  |                      |                             | <b>884,491</b>          | <b>454,560</b> | <b>(440,074)</b> | <b>898,977</b>          |

**Prince George's Child Resource Center**  
**Statement of Activities (Income Statement)**  
**Actual vs Budget**  
For the two months ended August 31, 2019

|   | <b>YTD Actual</b> | <b>YTD Budget</b> | <b>Variance</b> |
|---|-------------------|-------------------|-----------------|
| <b>Ordinary Income/Expense</b>                      |                   |                   |                 |
| <b>Income</b>                                       |                   |                   |                 |
| <b>4100 · Contributions Income-Restricted</b>       |                   |                   |                 |
| 4120 · State Gov. Grants/Contracts                  | 25,880            | 24,750            | 1,130           |
| 4130 · Local Gov. Grants/Contracts                  | 198,419           | 162,750           | 35,669          |
| 4140 · Corporations                                 | 5,000             | -                 | 5,000           |
| 4150 · Foundations                                  | 9,000             | 29,167            | (20,167)        |
| 4160 · Non-Profit Partners                          | 134,947           | 95,783            | 39,163          |
| <b>Total 4100 · Contributions Income-Restricted</b> | <b>373,245</b>    | <b>312,450</b>    | <b>60,795</b>   |
| <b>4400 · Contributions Income-Unrestrict</b>       |                   |                   |                 |
| 4430 · Local/State Grants/Cont.&Appro.              | -                 | 16,500            | (16,500)        |
| 4460 · Foundations                                  | 15,000            | 23,833            | (8,833)         |
| 4470 · Individuals                                  | 1,202             | 3,667             | (2,465)         |
| <b>Total 4400 · Contributions Income-Unrestrict</b> | <b>16,202</b>     | <b>44,000</b>     | <b>(27,799)</b> |
| 4900 · Fundraising Events                           | -                 | 4,600             | (4,600)         |
| 4900 · Contributions In-Kind                        | 39,070            | 39,333            | (264)           |
| 5000 · Fees for Service                             | 23,694            | 29,500            | (5,806)         |
| 5100 · Memberships                                  | 1,650             | 1,667             | (17)            |
| 5400 · Miscellaneous Income                         | 700               | -                 | 700             |
| <b>Total Income</b>                                 | <b>454,560</b>    | <b>431,550</b>    | <b>23,010</b>   |
| <b>Expense</b>                                      |                   |                   |                 |
| 6100 · Compensation                                 | 308,824           | 284,883           | 23,941          |
| 6300 · Special Program Costs                        | 2,803             | 7,183             | (4,381)         |
| 6500 · Consultants & Professional Services          | 47,826            | 55,533            | (7,707)         |
| 6700 · Communications                               | 12,766            | 13,650            | (884)           |
| 6900 · Media  | 10                | 767               | (757)           |
| 7100 · Transportation and Meetings                  | 14,108            | 10,933            | 3,175           |
| 7300 · Supplies                                     | 2,491             | 5,000             | (2,509)         |
| 7500 · Equipment, Depreciation                      | 6,994             | 5,200             | 1,794           |
| 7700 · Space Costs                                  | 130               | 133               | (3)             |
| 7900 · Insurance, Fees, Charges                     | 5,061             | 5,950             | (889)           |
| 7960 · In-Kind Expenses                             | 39,070            | 39,333            | (264)           |
| 7980 · Miscellaneous                                | (9)               | -                 | (9)             |
| 7990 · Allocated Indirect Costs                     | -                 | -                 | -               |
| <b>Total Expense</b>                                | <b>440,074</b>    | <b>428,567</b>    | <b>11,507</b>   |
| <b>Net Income (Loss)</b>                            | <b>14,486</b>     | <b>3,000</b>      | <b>11,503</b>   |

**Prince George's Child Resource Center**  
**Statements of Activities (Income Statements)**  
**Current Year vs Prior Year**  
For the two months ended August 31, 2019

|   | <b>YTD Actual</b> | <b>Prior YTD</b> | <b>Variance</b> |
|---|-------------------|------------------|-----------------|
| <b>Income</b>                                       |                   |                  |                 |
| <b>4100 · Contributions Income-Restricted</b>       |                   |                  |                 |
| 4120 · State Gov. Grants/Contracts                  | 25,880            | 28,551           | (2,671)         |
| 4130 · Local Gov. Grants/Contracts                  | 198,419           | 139,494          | 58,924          |
| 4140 · Corporations                                 | 5,000             | 0                | 5,000           |
| 4150 · Foundations                                  | 9,000             | 3,000            | 6,000           |
| 4160 · Non-Profit Partners                          | 134,947           | 124,415          | 10,531          |
| <b>Total 4100 · Contributions Income-Restricted</b> | <b>373,245</b>    | <b>295,461</b>   | <b>77,784</b>   |
| <b>4400 · Contributions Income-Unrestrict</b>       |                   |                  |                 |
| 4460 · Foundations                                  | 15,000            | 15,000           | -               |
| 4470 · Individuals                                  | 1,202             | 3,144            | (1,943)         |
| <b>Total 4400 · Contributions Income-Unrestrict</b> | <b>16,202</b>     | <b>18,144</b>    | <b>(1,943)</b>  |
| <b>4900 · Contributions In-Kind</b>                 | <b>39,070</b>     | <b>38,422</b>    | <b>648</b>      |
| <b>5000 · Fees for Service</b>                      | <b>23,694</b>     | <b>27,902</b>    | <b>(4,208)</b>  |
| <b>5100 · Memberships</b>                           | <b>1,650</b>      | <b>1,526</b>     | <b>124</b>      |
| <b>5400 · Miscellaneous Income</b>                  | <b>700</b>        | <b>400</b>       | <b>300</b>      |
| <b>Total Income</b>                                 | <b>454,560</b>    | <b>381,855</b>   | <b>72,705</b>   |
| <b>Expense</b>                                      |                   |                  |                 |
| 6100 · Compensation                                 | 308,824           | 275,016          | 33,808          |
| 6300 · Special Program Costs                        | 2,803             | 813              | 1,989           |
| 6500 · Consultants & Professional Services          | 47,826            | 45,538           | 2,288           |
| 6700 · Communications                               | 12,766            | 15,232           | (2,466)         |
| 6900 · Media  | 10                | 78               | (68)            |
| 7100 · Transportation and meetings                  | 14,108            | 11,037           | 3,071           |
| 7300 · Supplies                                     | 2,491             | 4,831            | (2,340)         |
| 7500 · Equipment, Depreciation                      | 6,994             | 3,386            | 3,608           |
| 7700 · Space Costs                                  | 130               | 130              | -               |
| 7900 · Insurance, Fees, Charges                     | 5,061             | 4,832            | 229             |
| 7960 · In-Kind Expenses                             | 39,070            | 38,422           | 648             |
| 7980 · Miscellaneous                                | (9)               | 759              | (768)           |
| 7990 · Allocated Indirect Costs                     | -                 | -                | -               |
| <b>Total Expense</b>                                | <b>440,074</b>    | <b>400,073</b>   | <b>40,000</b>   |
| <b>Net Income (Loss)</b>                            | <b>14,486</b>     | <b>(18,219)</b>  | <b>32,705</b>   |

**Prince George's Child Resource Center  
Statement of Activities (Income Statement)  
By Program**

For the two months ended August 31, 2019

|  | Healthy Families | Family Support Center | Training       | Special Programs | M&G and Fundraising | TOTAL          |
|--|------------------|-----------------------|----------------|------------------|---------------------|----------------|
| <b>Income</b>                              |                  |                       |                |                  |                     |                |
| 4100 · Contributions Income-Restricted     | 170,840          | 89,665                | 59,282         | 53,459           | -                   | 373,245        |
| 4400 · Contributions Income-Unrestrict     | -                | -                     | -              | -                | 16,202              | 16,202         |
| 4900 · Contributions In-Kind               | 15,760           | 8,673                 | 6,220          | 4,613            | 3,804               | 39,070         |
| 5000 · Fees for Service                    | -                | -                     | 22,944         | 750              | -                   | 23,694         |
| 5100 · Memberships                         | -                | -                     | 1,650          | -                | -                   | 1,650          |
| 5400 · Miscellaneous Income                | -                | 700                   | -              | -                | -                   | 700            |
| <b>Total Income</b>                        | <b>186,599</b>   | <b>99,038</b>         | <b>90,096</b>  | <b>58,822</b>    | <b>20,005</b>       | <b>454,560</b> |
| <b>Expense</b>                             |                  |                       |                |                  |                     |                |
| 6100 · Compensation                        | 125,209          | 68,763                | 48,979         | 36,642           | 29,231              | 308,824        |
| 6300 · Special Program Costs               | 1,459            | 953                   | 224            | 166              | -                   | 2,803          |
| 6500 · Consultants & Professional Services | 9,033            | 42                    | 7,060          | 6,012            | 9,497               | 31,644         |
| 6700 · Communications                      | 1,396            | 312                   | 1,273          | 314              | 244                 | 3,538          |
| 6900 · Media                               | -                | -                     | 10             | -                | -                   | 10             |
| 7100 · Transportation and meetings         | 6,913            | 3,815                 | 816            | 1,434            | 1,131               | 14,108         |
| 7300 · Supplies                            | 209              | 66                    | 706            | 169              | 540                 | 1,690          |
| 7500 · Equipment, Depreciation             | 4,054            | -                     | -              | -                | 1,120               | 5,174          |
| 7700 · Space Costs                         | -                | -                     | -              | -                | 130                 | 130            |
| 7900 · Insurance, Fees, Charges            | -                | -                     | -              | -                | 1,683               | 1,683          |
| 7960 · In-Kind Expenses                    | 15,760           | 8,673                 | 6,220          | 4,613            | 3,804               | 39,070         |
| 7980 · Miscellaneous                       | -                | -                     | -              | -                | (9)                 | (9)            |
| 7990 · Allocated Indirect Costs            | 12,674           | 6,870                 | 5,142          | 3,651            | 3,072               | 31,411         |
| <b>Total Expense</b>                       | <b>176,707</b>   | <b>89,494</b>         | <b>70,431</b>  | <b>53,000</b>    | <b>50,442</b>       | <b>440,075</b> |
| <b>Net Income (Loss)</b>                   | <b>9,892</b>     | <b>9,544</b>          | <b>19,665</b>  | <b>5,821</b>     | <b>(30,437)</b>     | <b>14,486</b>  |
| <b>YTD Budgeted Net Income</b>             | <b>(1,800)</b>   | <b>(19,967)</b>       | <b>28,683</b>  | <b>1,400</b>     | <b>(5,325)</b>      | <b>2,991</b>   |
| <b>Variance</b>                            | <b>11,692</b>    | <b>29,511</b>         | <b>(9,018)</b> | <b>4,421</b>     | <b>(25,111)</b>     | <b>11,495</b>  |



**Prince George's Child Resource Center**  
**FY19 Accrual and Cash Forecast**  
As of August 31, 2019

|                                       | Projected       |                 |                 |                 |                 |                 |                |                |                |                |                |                 | TOTAL            | TOTAL            |          |
|---------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|----------------|----------------|----------------|----------------|-----------------|------------------|------------------|----------|
|                                       | Jul 19          | Aug 19          | Sep 19          | Oct 19          | Nov 19          | Dec 19          | Jan 20         | Feb 20         | Mar 20         | Apr 20         | May 20         | Jun 20          | FY20             | FY20 Budget      | Variance |
| Revenues                              | Actual          | Actual          | Forecast        | Forecast        | Forecast        | Forecast        | Forecast       | Forecast       | Forecast       | Forecast       | Forecast       | Forecast        |                  |                  |          |
| State Government                      | 8,556           | 17,324          | 12,262          | 12,262          | 12,262          | 12,262          | 12,262         | 12,262         | 12,262         | 12,262         | 12,262         | 12,262          | 148,500          | 148,500          | -        |
| Local Government                      | 67,645          | 130,774         | 87,708          | 87,708          | 87,708          | 87,708          | 87,708         | 87,708         | 87,708         | 87,708         | 87,708         | 87,708          | 1,075,500        | 1,075,500        | -        |
| Foundations & Corporations            | 15,000          | 14,000          | 28,900          | 28,900          | 28,900          | 28,900          | 28,900         | 28,900         | 28,900         | 28,900         | 28,900         | 28,900          | 318,000          | 318,000          | -        |
| Nonprofit Partners                    | 54,899          | 80,048          | 43,975          | 43,975          | 43,975          | 43,975          | 43,975         | 43,975         | 43,975         | 43,975         | 43,975         | 43,975          | 574,700          | 574,700          | -        |
| Individual                            | 1,151           | 51              | 2,080           | 2,080           | 2,080           | 2,080           | 2,080          | 2,080          | 2,080          | 2,080          | 2,080          | 2,080           | 22,000           | 22,000           | -        |
| Fundraising Events                    | -               | -               | 2,760           | 2,760           | 2,760           | 2,760           | 2,760          | 2,760          | 2,760          | 2,760          | 2,760          | 2,760           | 27,600           | 27,600           | -        |
| Fees for Service                      | 11,613          | 12,081          | 15,331          | 15,331          | 15,331          | 15,331          | 15,331         | 15,331         | 15,331         | 15,331         | 15,331         | 15,331          | 177,000          | 177,000          | -        |
| Membership and Misc.                  | 975             | 1,375           | 765             | 765             | 765             | 765             | 765            | 765            | 765            | 765            | 765            | 765             | 10,000           | 10,000           | -        |
| Contributions In-kind                 | 19,535          | 19,535          | 19,693          | 19,693          | 19,693          | 19,693          | 19,693         | 19,693         | 19,693         | 19,693         | 19,693         | 19,693          | 236,000          | 236,000          | -        |
| <b>Total Revenues</b>                 | <b>179,373</b>  | <b>275,188</b>  | <b>213,474</b>  | <b>213,474</b>  | <b>213,474</b>  | <b>213,474</b>  | <b>213,474</b> | <b>213,474</b> | <b>213,474</b> | <b>213,474</b> | <b>213,474</b> | <b>213,474</b>  | <b>2,589,300</b> | <b>2,589,300</b> | <b>-</b> |
| <b>Expenses</b>                       |                 |                 |                 |                 |                 |                 |                |                |                |                |                |                 |                  |                  |          |
| Compensation                          | 152,894         | 155,930         | 140,048         | 140,048         | 140,048         | 140,048         | 140,048        | 140,048        | 140,048        | 140,048        | 140,048        | 140,048         | 1,709,300        | 1,709,300        | -        |
| Special Program Expenses              | 1,051           | 1,752           | 4,030           | 4,030           | 4,030           | 4,030           | 4,030          | 4,030          | 4,030          | 4,030          | 4,030          | 4,030           | 43,100           | 43,100           | -        |
| Consultant Svcs & Prof Fees           | 17,021          | 30,806          | 28,537          | 28,537          | 28,537          | 28,537          | 28,537         | 28,537         | 28,537         | 28,537         | 28,537         | 28,537          | 333,200          | 333,200          | -        |
| Communication                         | 7,184           | 5,582           | 6,913           | 6,913           | 6,913           | 6,913           | 6,913          | 6,913          | 6,913          | 6,913          | 6,913          | 6,913           | 81,900           | 81,900           | -        |
| Publications, Printing & Media        | 10              | -               | 459             | 459             | 459             | 459             | 459            | 459            | 459            | 459            | 459            | 459             | 4,600            | 4,600            | -        |
| Transportation and Meetings           | 4,358           | 9,750           | 5,149           | 5,149           | 5,149           | 5,149           | 5,149          | 5,149          | 5,149          | 5,149          | 5,149          | 5,149           | 65,600           | 65,600           | -        |
| Supplies                              | 1,322           | 1,169           | 2,751           | 2,751           | 2,751           | 2,751           | 2,751          | 2,751          | 2,751          | 2,751          | 2,751          | 2,751           | 30,000           | 30,000           | -        |
| Eqpt & Depreciation                   | 2,505           | 4,489           | 2,421           | 2,421           | 2,421           | 2,421           | 2,421          | 2,421          | 2,421          | 2,421          | 2,421          | 2,421           | 31,200           | 31,200           | -        |
| Space Costs                           | 65              | 65              | 67              | 67              | 67              | 67              | 67             | 67             | 67             | 67             | 67             | 67              | 800              | 800              | -        |
| Insurance, Fees & Charges             | 2,344           | 2,717           | 3,064           | 3,064           | 3,064           | 3,064           | 3,064          | 3,064          | 3,064          | 3,064          | 3,064          | 3,064           | 35,700           | 35,700           | -        |
| Expenses In-kind                      | 19,535          | 19,535          | 19,693          | 19,693          | 19,693          | 19,693          | 19,693         | 19,693         | 19,693         | 19,693         | 19,693         | 19,693          | 236,000          | 236,000          | -        |
| Miscellaneous                         | -               | (9)             | 1               | 1               | 1               | 1               | 1              | 1              | 1              | 1              | 1              | 1               | -                | -                | -        |
| <b>Total Expenses</b>                 | <b>208,288</b>  | <b>231,785</b>  | <b>213,133</b>  | <b>213,133</b>  | <b>213,133</b>  | <b>213,133</b>  | <b>213,133</b> | <b>213,133</b> | <b>213,133</b> | <b>213,133</b> | <b>213,133</b> | <b>213,133</b>  | <b>2,571,400</b> | <b>2,571,400</b> | <b>-</b> |
| <b>Change in Net Income (accrual)</b> | <b>(28,916)</b> | <b>43,402</b>   | <b>341</b>      | <b>341</b>      | <b>341</b>      | <b>341</b>      | <b>341</b>     | <b>341</b>     | <b>341</b>     | <b>341</b>     | <b>341</b>     | <b>341</b>      | <b>17,900</b>    | <b>17,900</b>    | <b>-</b> |
| <b>CASH FLOW ADJUSTMENTS:</b>         |                 |                 |                 |                 |                 |                 |                |                |                |                |                |                 |                  |                  |          |
| Purchase of fixed assets              | -               | -               | -               | -               | -               | -               | -              | -              | -              | -              | -              | -               | -                | -                | -        |
| Depreciation expense                  | 745             | 1,075           | 910             | 910             | 910             | 910             | 910            | 910            | 910            | 910            | 910            | 910             | 10,920           | 10,920           |          |
| Change in receivables                 | 31,626          | 6,497           | (100,000)       | (100,000)       | (100,000)       | (50,000)        | 150,000        | 75,000         | 75,000         | 75,000         | 150,000        | (50,000)        | 163,123          | 163,123          |          |
| Change in other current assets        | (5,276)         | (118)           | -               | -               | -               | -               | -              | -              | -              | -              | -              | -               | (5,394)          | (5,394)          |          |
| Change in payables                    | (24,897)        | (3,620)         | -               | -               | -               | -               | -              | -              | -              | -              | -              | -               | (28,517)         | (28,517)         |          |
| Change in other current liabilities   | 17,797          | (43,734)        | -               | -               | -               | -               | -              | -              | -              | -              | -              | -               | (25,936)         | (25,936)         |          |
| Change in deferred revenue            | (1,320)         | -               | -               | -               | -               | -               | -              | -              | -              | -              | -              | -               | (1,320)          | (1,320)          |          |
| Changes in capital leases             | -               | (988)           | 450             | 450             | 450             | 450             | 450            | 450            | 450            | 450            | 450            | 450             | 3,512            | 3,512            |          |
| <b>Net cash flow adjustments</b>      | <b>18,676</b>   | <b>(40,887)</b> | <b>(98,640)</b> | <b>(98,640)</b> | <b>(98,640)</b> | <b>(48,640)</b> | <b>151,360</b> | <b>76,360</b>  | <b>76,360</b>  | <b>76,360</b>  | <b>151,360</b> | <b>(48,640)</b> | <b>116,388</b>   | <b>116,388</b>   |          |
| <b>NET CASH FLOW</b>                  | <b>(10,240)</b> | <b>2,515</b>    | <b>(98,299)</b> | <b>(98,299)</b> | <b>(98,299)</b> | <b>(48,299)</b> | <b>151,701</b> | <b>76,701</b>  | <b>76,701</b>  | <b>76,701</b>  | <b>151,701</b> | <b>(48,299)</b> | <b>134,288</b>   | <b>134,288</b>   |          |
| Beginning Cash                        | 599,355         | 589,115         | 591,629         | 493,330         | 395,031         | 296,733         | 248,434        | 400,136        | 476,837        | 553,538        | 630,240        | 781,941         |                  |                  |          |
| <b>Ending cash</b>                    | <b>589,115</b>  | <b>591,629</b>  | <b>493,330</b>  | <b>395,031</b>  | <b>296,733</b>  | <b>248,434</b>  | <b>400,136</b> | <b>476,837</b> | <b>553,538</b> | <b>630,240</b> | <b>781,941</b> | <b>733,642</b>  |                  |                  |          |