

**National Business Incubation Association**

Financial Statement\* for Fiscal Year Ended Sept. 30, 2005 – Accrual Basis

**BALANCE SHEET****ASSETS**

Cash and Equivalents	178,219
Investment Policy	37,576
Accounts Receivable	110,753
Publications Inventory	60,473
Prepaid Expenses	8,701
Equipment and Furniture - Net	104,781
Bureau of Workers Compensation Deposit	522
Permanently Restricted Investment	<u>20,000</u>

**Total Assets** 521,025

**LIABILITIES**

Accounts Payable	23,895
Accrued Withheld Payroll Tax	2,606
Accrued Vacation	28,064
Deferred Revenue Memberships**	131,605
Capital Lease Obligation	3,766
Line of Credit	0
Deferred Revenue	<u>163,865</u>

**Total Liabilities** 353,801

**NET ASSETS**

Unrestricted	147,224
Permanently Restricted	<u>20,000</u>

**Total Net Assets** 167,224

**TOTAL LIABILITIES AND NET ASSETS** 521,025

**INCOME STATEMENT****UNRESTRICTED NET ASSETS****Revenue & Support**

Conference/Training	256,206
Conference Tours	14,166
Membership Dues	255,980
Contributions	141,500
Misc. Grants	25,641
Publication Sales	120,068
Postage and Handling Income	15,032
Advertising Revenue	4,219
Interest/Investment Income	1,862
Affinity Revenue	450
In-Kind Contributions	1,600
Newsletter Subscription Income	778
Registration Income	346,081
Unrealized Loss on Investment	4,662

Other Income	<u>37,046</u>
<b>TOTAL UNRESTRICTED REVENUE AND SUPPORT</b>	<b><u>1,225,291</u></b>

**Expenses**

Salaries and Wages	533,337
Retirement	7,001
Consulting Services	81,654
Conference/Training Expense	158,980
Conference Tour Expense	824
Printing & Reproduction	33,084
Postage	39,487
Travel & Entertainment	69,208
Employee Benefits	44,028
Telephone	10,448
Cost of Publications Sold	60,548
Temporary Services	1,343
Office Supplies	5,468
Legal and Professional	11,163
Dues & Subscriptions	1,323
Depreciation & Amortization	20,023
Computer Services	3,516
Personnel Training	135
Miscellaneous	28,901
Insurance	6,574
In-Kind Student Interns	1,600
Dialnet and Internet expense	159
Bad Debt	1,139
Bank Charges/Credit Cards	16,319
Equipment	15,096
Rent	17,890
Interest Expense	2,775
Unrealized Loss on Investment	<u>90</u>
<b>Total Expenses</b>	<b><u>1,172,113</u></b>
<b>Increase (Decrease), Temporarily Restricted Net Assets</b>	<b>53,178</b>

**NET ASSETS AT BEGINNING OF YEAR** 114,046

**NET ASSETS END OF YEAR** 167,224

\*Audit report available from NBIA upon request.

\*\*Member revenue received in 2004-05 for services to be rendered in the succeeding fiscal year (2005-06).