

**National Business Incubation Association**

Financial Statement\* for Fiscal Year Ended Sept. 30, 2006--Accrual Basis

**BALANCE SHEET****ASSETS**

Cash and Equivalents	244,126
Investment Policy	41,987
Accounts Receivable	94,224
Publications Inventory	54,281
Prepaid Expenses	6,724
Equipment and Furniture - Net	142,644
Bureau of Workers Compensation Deposit	522
Permanently Restricted Investment	<u>20,000</u>

**Total Assets** 604,508

**LIABILITIES**

Accounts Payable	18,833
Accrued Withheld Payroll Tax	1,699
Accrued Vacation	33,988
Deferred Revenue Memberships**	144,949
Capital Lease Obligation	2,134
Long-Term Debt	25,000
Deferred Revenue	<u>183,395</u>

**Total Liabilities** 409,998

**NET ASSETS**

Unrestricted	174,510
Permanently Restricted	<u>20,000</u>

**Total Net Assets** 194,510

**TOTAL LIABILITIES AND NET ASSETS** 604,508

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

Conference/Training	223,388
Conference Tours	8,373
Membership Dues	258,904
Contributions	206,250
Misc. Grants	17,480
Publication Sales	88,984
Postage and Handling Income	10,499
Advertising Revenue	4,452
Interest/Investment Income	2,887
Affinity Revenue	34
In-Kind Contributions	0
Newsletter Subscription Income	1,946
Registration Income	356,671
Unrealized loss on investment	4,411
Other Income	<u>12,380</u>

**TOTAL UNRESTRICTED REVENUE AND SUPPORT** 1,196,659

**Expenses**

Salaries and Wages	588,119
Retirement	8,140
Consulting Services	47,273
Conference/Training Expense	165,460
Conference Tour Expense	3,706
Printing & Reproduction	30,167
Postage	35,007
Travel & Entertainment	51,519
Employee Benefits	42,223
Telephone	11,271
Cost of Publications Sold	38,740
Temporary Services	3,184
Office Supplies	5,363
Legal and Professional	11,462
Dues & Subscriptions	1,630
Depreciation & Amortization	20,252
Computer Services	5,477
Personnel Training	105
Miscellaneous	40,700
Insurance	5,861
In-Kind Student Interns	0
Dialnet and Internet expense	454
Bad Debt	2,203
Bank Charges/Credit Cards	16,073
Equipment	14,655
Rent	19,389
Interest Expense	484
Unrealized Loss on Investment	456
<b>Total Expenses</b>	<u>1,169,373</u>

**Increase (Decrease), Temporarily Restricted Net Assets** 27,286

**NET ASSETS AT BEGINNING OF YEAR** 167,224

**NET ASSETS END OF YEAR** 194,510

\*Audit report available from NBIA upon request

\*\*Member revenue received in 2005-06 for services to be rendered in the succeeding fiscal year (2006-07)