

National Business Incubation Association

Financial Statement* for Fiscal Year Ended Sept. 30, 2007--Accrual Basis

BALANCE SHEET**ASSETS**

Cash and Equivalents	268,928
Investment Policy	49,028
Accounts Receivable	114,918
Publications Inventory	39,722
Prepaid Expenses	7,884
Equipment and Furniture - Net	120,753
Bureau of Workers Compensation Deposit	522
Permanently Restricted Investment	<u>20,000</u>

Total Assets 621,755

LIABILITIES

Accounts Payable	42,920
Accrued Withheld Payroll Tax	1,741
Accrued Vacation	39,535
Deferred Revenue Memberships**	147,251
Capital Lease Obligation	321
Long-Term Debt	13,541
Deferred Revenue	<u>163,110</u>

Total Liabilities 408,419

NET ASSETS

Unrestricted	193,336
Permanently Restricted	<u>20,000</u>

Total Net Assets 213,336

TOTAL LIABILITIES AND NET ASSETS 621,755

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

Conference/Training	305,970
Conference Tours	12,421
Membership Dues	283,429
Contributions	160,750
Misc. Grants	27,547
Publication Sales	110,886
Postage and Handling Income	12,415
Advertising Revenue	5,974
Interest/Investment Income	5,135
Affinity Revenue	2,520
In-Kind Contributions	0
Newsletter Subscription Income	947
Registration Income	345,886
Unrealized loss on investment	7,041
Other Income	<u>28,510</u>

TOTAL UNRESTRICTED REVENUE AND SUPPORT 1,309,431

Expenses

Salaries and Wages	605,925
Retirement	9,634
Consulting Services	47,635
Conference/Training Expense	192,048
Conference Tour Expense	10,326
Printing & Reproduction	31,389
Postage	45,903
Travel & Entertainment	73,103
Employee Benefits	42,225
Telephone	12,453
Cost of Publications Sold	50,918
Temporary Services	3,639
Office Supplies	6,325
Legal and Professional	11,450
Dues & Subscriptions	1,756
Depreciation & Amortization	27,839
Computer Services	7,214
Personnel Training	0
Miscellaneous	40,134
Insurance	5,190
In-Kind Student Interns	0
Dialnet and Internet expense	4,055
Bad Debt	898
Bank Charges/Credit Cards	19,460
Equipment	19,998
Rent	20,948
Interest Expense	140
Unrealized Loss on Investment	0
Total Expenses	<u>1,290,605</u>

Increase (Decrease), Temporarily Restricted Net Assets 18,826

NET ASSETS AT BEGINNING OF YEAR 194,510

NET ASSETS END OF YEAR 213,336

*Audit report available from NBIA upon request

**Member revenue received in 2006-07 for services to be rendered in the succeeding fiscal year (2007-08)