

National Business Incubation Association

Financial Statement* for Fiscal Year Ended Sept. 30, 2008--Accrual Basis

BALANCE SHEET**ASSETS**

Cash and Equivalents	306,466
Investment Policy	54,436
Accounts Receivable	20,351
Publications Inventory	43,225
Prepaid Expenses	7,380
Equipment and Furniture - Net	99,392
Bureau of Workers Compensation Deposit	522
Permanently Restricted Investment	<u>20,000</u>

Total Assets 551,772

LIABILITIES

Accounts Payable	21,267
Accrued Withheld Payroll Tax	0
Accrued Vacation	38,187
Deferred Revenue Memberships**	162,522
Capital Lease Obligation	0
Long-Term Debt	0
Deferred Revenue	<u>115,369</u>

Total Liabilities 337,345

NET ASSETS

Unrestricted	194,427
Permanently Restricted	<u>20,000</u>

Total Net Assets 214,427

TOTAL LIABILITIES AND NET ASSETS 551,772

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

Conference/Training	265,768
Conference Tours	14,190
Membership Dues	309,423
Contributions	149,875
Misc. Grants	1,550
Publication Sales	82,498
Postage and Handling Income	9,538
Advertising Revenue	6,379
Interest/Investment Income	6,650
Affinity Revenue	2,706
In-Kind Contributions	0
Newsletter Subscription Income	301
Registration Income	402,142
Unrealized loss on investment	-5,564
Other Income	<u>20,894</u>

TOTAL UNRESTRICTED REVENUE AND SUPPORT 1,266,350

Expenses

Salaries and Wages	605,705
Retirement	17,688
Consulting Services	56,390
Conference/Training Expense	193,008
Conference Tour Expense	8,504
Printing & Reproduction	27,992
Postage	42,262
Travel & Entertainment	67,379
Employee Benefits	56,182
Telephone	10,686
Cost of Publications Sold	29,463
Temporary Services	2,347
Office Supplies	5,221
Legal and Professional	10,982
Dues & Subscriptions	2,012
Depreciation & Amortization	28,129
Computer Services	9,582
Personnel Training	6,800
Miscellaneous	11,545
Insurance	6,881
In-Kind Student Interns	0
Dialnet and Internet expense	3,978
Bad Debt	539
Bank Charges/Credit Cards	17,980
Equipment	20,943
Rent	22,234
Interest Expense	4
Unrealized Loss on Investment	<u>823</u>
Total Expenses	<u>1,265,259</u>

Increase (Decrease), Temporarily Restricted Net Assets 1,091

NET ASSETS AT BEGINNING OF YEAR 213,336

NET ASSETS END OF YEAR 214,427

*Audit report available from NBIA upon request

**Member revenue received in 2007-08 for services to be rendered in the succeeding fiscal year (2008-09)