

**National Business Incubation Association**

Financial Statement\* for Fiscal Year Ended Sept. 30, 2009--Accrual Basis

**BALANCE SHEET****ASSETS**

Cash and Equivalents	164,133
Investment Policy	58,740
Accounts Receivable	20,509
Publications Inventory	31,090
Prepaid Expenses	14,158
Equipment and Furniture - Net	78,386
Bureau of Workers Compensation Deposit	522
Permanently Restricted Investment	<u>20,000</u>

**Total Assets** 387,538

**LIABILITIES**

Accounts Payable	14,485
Accrued Withheld Payroll Tax	0
Accrued Vacation	31,216
Deferred Revenue Memberships**	173,914
Capital Lease Obligation	0
Long-Term Debt	0
Deferred Revenue	<u>89,494</u>

**Total Liabilities** 309,109

**NET ASSETS**

Unrestricted	58,429
Permanently Restricted	<u>20,000</u>

**Total Net Assets** 78,429

**TOTAL LIABILITIES AND NET ASSETS** 387,538

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

Conference/Training	229,206
Conference Tours	5,344
Membership Dues	333,190
Contributions	74,475
Misc. Grants	229,748
Publication Sales	61,621
Postage and Handling Income	5,548
Advertising Revenue	4,181
Interest/Investment Income	3,715
Affinity Revenue	831
In-Kind Contributions	0
Newsletter Subscription Income	368
Registration Income	298,992
Unrealized loss on investment	4,413
Other Income	<u>51,600</u>

**TOTAL UNRESTRICTED REVENUE AND SUPPORT** 1,303,232

**Expenses**

Salaries and Wages	638,199
Retirement	19,390
Consulting Services	142,300
Conference/Training Expense	148,912
Conference Tour Expense	108,722
Printing & Reproduction	42,007
Postage	24,304
Travel & Entertainment	74,243
Employee Benefits	52,914
Telephone	11,553
Cost of Publications Sold	22,161
Temporary Services	451
Office Supplies	4,387
Legal and Professional	10,420
Dues & Subscriptions	1,883
Depreciation & Amortization	27,831
Computer Services	12,211
Personnel Training	1,321
Miscellaneous	22,155
Insurance	6,274
In-Kind Student Interns	0
Dialnet and Internet expense	3,955
Bad Debt	1,990
Bank Charges/Credit Cards	16,709
Equipment	21,595
Rent	22,785
Interest Expense	449
Unrealized Loss on Investment	109
<b>Total Expenses</b>	<u>1,439,230</u>

**Increase (Decrease), Temporarily Restricted Net Assets** (135,998)

**NET ASSETS AT BEGINNING OF YEAR** 214,427

**NET ASSETS END OF YEAR** 78,429

\*Audit report available from NBIA upon request

\*\*Member revenue received in 2008-09 for services to be rendered in the succeeding fiscal year (2009-10)