

MONTHLY FINANCIAL SUMMARY

THE ALS ASSOCIATION

GREATER PHILADELPHIA CHAPTER

Fiscal Year 2023/For the 10 Months Ended November 30, 2022

HIGHLIGHTS

\$84K in Major Gifts

In November, we received \$84K in major gifts. The 2nd highest monthly amount year to date.

Revenue from Operations is \$211K more than this time last year. The billing for the 2022-2023 PA DOH Grant has been accrued through October.

Overall, Total Expenses are (\$58K) less than expected

Through November, Care Services, Research and Education continue to run at a deficit.

Year-to-date, the deficits in Care Services, Research and Education are being subsidized by unrestricted donations of \$3.3M.

Care Services		
Revenue		\$1.5M
Expenses		\$2.3M
Net Surplus/(Deficit)		-\$729.4K
Research		
Revenue		\$205.3K
Expenses		\$473.9K
Net Surplus/(Deficit)		-\$268.6K
Education		
Revenue		\$5K
Expenses		\$441.4K
Net Surplus/(Deficit)		-\$436.4K
Development		
Revenue		\$3.3M
Expenses		\$725.4K
Net Surplus/(Deficit)		\$2.6M
Admin		
Revenue		\$0
Expenses		\$1.2M
Net Surplus/(Deficit)		-\$1.2M

Chart: Angelo DeSantis /YPTC • Source: Financial Edge • Created with Datawrapper

EXECUTIVE SUMMARY

Compared to Budget, there is an unfavorable variance of (\$434K) in Revenue from Operations. This is due to less than expected in Walks, Grants, Appeals, Major Gifts, Bequests, and Government Funding. Compared to Budget, there is a favorable variance of \$58K in Total Expenses. Care Services, Education and Administrative & Board expenses are less than expected.

FINANCIAL DISCUSSIONS

Statements of Financial Position

Cash is (\$459K) less compared to this time last year. This is due to receiving \$416K 2nd PPP Loan in FY2022.

Position

Compared to this time last year, Total Liabilities are a favorable \$116K, due to the forgiveness of the 2nd PPP Loan



The Cash balance of \$3.7M is enough to cover expenses for about 7 months.

Through November 30, 2022, Total Liabilities are about 17% of Assets.

Statements of Operations

Compared to Actual results for this time last year, Total Revenue from Operations is \$211K more and Total Expenses are \$908K more. The increase in Total Revenue from Operations is due to a \$523K combined increase in Total Events, Contributions, Memorials & Tributes, Workplace Giving, and Government Funding. The increase in expenses compared to this time last year, is due to an increase in Total Care Services, Total Research, Total Development, and Administrative & Board.



Rolling Forecast

Through November, it is projected \$5.8M in Total Revenue will be earned for FY2023.



We are also projecting Total Expenses to be (\$58K) less than budgeted for FY2023.

Please let me know if you have any questions on the attached reports.

RECOMMENDATIONS AND OTHER NOTES

The FY2024 Budget process has begun. Three Budget Listening Sessions have been scheduled with the Board.

ATTACHMENTS

- Statements of Financial Position as of November 30, 2022 and 2021
- Statements of Operations for the ten months ended November 30, 2022 and 2021
- Statement of Operations with General & Administration Expenses by Month for the ten months ended November 30, 2022
- Statements of Operations for the Fiscal Years ended January 31, 2018, 2019, 2020, 2021, 2022 and ten months ended November 30, 2022.
- Statement of Cash Flows for the ten months ended November 30, 2022
- Rolling Forecast for the twelve months ending January 31, 2023

The ALS Association Greater Philadelphia Chapter
Unaudited Statements of Financial Position
as of November 30, 2022 and November 30, 2021

	2022	2021	Variance
Assets			
Cash and Cash Equivalents	\$ 3,670,149	\$ 4,128,922	\$ (458,772)
Pledges Receivable	369,736	454,694	(84,958)
Less: Allowance for Uncollectible Pledges	(44,694)	(50,059)	5,365
Less: Discount Pledged Receivables	(3,994)	(1,773)	(2,221)
Grants and Other Receivables	677,877	647,506	30,370
Prepaid Expenses	141,920	73,999	67,921
Property & Equipment, Net	156,688	45,358	111,330
Beneficial Interest in Perpetual Trust	374,751	509,097	(134,346)
Total Assets	\$ 5,342,433	\$ 5,807,743	\$ (465,311)
Liabilities			
Accounts Payable & Other Liabilities	\$ 584,734	\$ 505,287	\$ 79,447
Loan Payable-SBA	-	416,340	(416,340)
National - Revenue Sharing	249,675	51,891	197,784
National - Research (Revenue Restricted)	68,706	36,797	31,908
Deferred Rent	14,362	23,586	(9,225)
Total Liabilities	917,476	1,033,902	(116,425)
Net Assets			
Without Donor Restrictions	2,993,206	2,593,024	400,182
With Donor Restrictions	1,431,750	2,180,817	(749,067)
Total Net Assets	4,424,956	4,773,841	(348,885)
Total Liabilities and Net Assets	\$ 5,342,433	\$ 5,807,743	\$ (465,311)

The ALS Association Greater Philadelphia Chapter
Unaudited Statements of Operations
for the ten months ended November 30, 2022 and 2021

	Actual	Budget	Actual vs. Budget	Prior Year	Actual vs. Prior Year
REVENUE					
Events					
Special Events	\$ 1,088,363	\$ 1,013,150	\$ 75,213	\$ 799,958	\$ 288,405
Walks	1,090,934	1,155,379	(64,445)	991,556	99,378
Total Events	2,179,297	2,168,529	10,768	1,791,514	387,783
Annual Giving					
Contributions	350,859	248,422	102,437	342,751	8,108
Grants	492,200	658,534	(166,334)	568,000	(75,800)
Appeals	127,555	210,926	(83,371)	169,162	(41,608)
Memorials and Tributes	249,465	179,210	70,255	231,805	17,659
Workplace Giving	67,142	54,686	12,456	57,709	9,433
Total Annual Giving	1,287,220	1,351,778	(64,558)	1,369,428	(82,208)
Development					
Major Gifts	347,150	488,364	(141,214)	415,084	(67,934)
Bequests	25,591	250,000	(224,409)	151,541	(125,950)
Total Development	372,741	738,364	(365,623)	566,625	(193,884)
Government Funding	1,320,051	1,334,472	(14,421)	1,220,446	99,605
REVENUE FROM OPERATIONS	5,159,309	5,593,143	(433,834)	4,948,013	211,296
Unrealized (Loss) Gain	(120,922)	-	(120,922)	30,153	(151,075)
Interest Income	32,091	20,551	11,540	1,648	30,443
TOTAL REVENUE	5,070,478	5,613,695	(543,217)	4,979,815	90,663
EXPENSES					
Care Services					
Salaries and Benefits	1,353,520	1,277,575	75,945	1,259,719	93,801
ALS Clinic Centers	245,190	244,245	945	248,606	(3,416)
Abrams Program	451,422	456,855	(5,433)	313,073	138,349
Other Service Expenses	220,981	288,910	(67,929)	153,806	67,175
Allocated Overhead	164,081	177,667	(13,586)	115,810	48,271
Total Care Services	2,435,194	2,445,251	(10,057)	2,091,014	344,180
Research					
Research Payments to NTL	205,339	262,480	(57,140)	160,687	44,653
Research Coordinators	107,622	97,354	10,267	111,822	(4,200)
Other Research Expense	160,949	34,669	126,280	44,244	116,705
Allocated Overhead	151,139	163,653	(12,514)	106,675	44,463
Total Research	625,049	558,157	66,892	423,428	201,621
Education					
Education	441,411	589,653	(148,243)	491,333	(49,922)
Allocated Overhead	48,617	52,642	(4,025)	34,314	14,302
Total Education	490,027	642,295	(152,268)	525,647	(35,619)
Development					
Fundraising	522,650	471,311	51,339	407,006	115,644
Events	202,750	148,130	54,621	165,613	37,138
Allocated Overhead	60,771	65,803	(5,032)	42,893	17,878
Total Development	786,171	685,243	100,928	615,511	170,660
Administrative & Board	772,004	835,926	(63,922)	544,888	227,115
TOTAL EXPENSES	5,108,445	5,166,872	(58,428)	4,200,488	907,957
NET SURPLUS/(DEFICIT)	\$ (37,967)	\$ 446,822	\$ (484,789)	\$ 779,327	\$ (817,294)

* Revenue Sharing for the ten months ended November 30, 2022 allocated across all departments is: \$408,207

** Restricted Income: Care Services: \$1,541,700 Research: \$205,339 Education: \$5,000

The ALS Association Greater Philadelphia Chapter
 Unaudited Statement of Operations with General & Administrative Expenses by Month
 for the ten months ended November 30, 2022

	Feb-2022	Mar-2022	Apr-2022	May-2022	Jun-2022	Jul-2022	Aug-2022	Sep-2022	Oct-2022	Nov-22	Total	% of Revenue
REVENUE												
Events												
Special Events	\$ 7,350	\$ 28,529	\$ 163,797	\$ 140,754	\$ 121,830	\$ 19,644	\$ 53,259	\$ 95,321	\$ 343,826	\$ 114,053	\$ 1,088,363	21.5%
Walks	23,134	42,627	68,514	103,470	59,186	31,583	157,627	288,228	201,072	115,493	1,090,934	21.5%
Total Events	30,484	71,156	232,311	244,224	181,016	51,227	210,886	383,550	544,898	229,546	2,179,297	43.0%
Annual Giving												
Contributions	113,700	14,196	28,565	21,920	25,724	20,211	8,540	51,858	24,860	41,285	350,859	6.9%
Grants	-	-	40,000	-	25,000	150,000	2,500	175,200	2,500	97,000	492,200	9.7%
Appeals	9,091	4,140	18,158	40,920	9,126	8,266	2,955	2,050	7,980	24,869	127,555	2.5%
Memorials and Tributes	28,002	26,769	12,273	17,392	16,744	14,419	31,980	25,885	15,836	60,164	249,465	4.9%
Workplace Giving	13,331	3,179	5,719	6,663	5,979	3,680	5,541	7,080	3,972	11,997	67,142	1.3%
Total Annual Giving	164,124	48,284	104,716	86,895	82,572	196,576	51,517	262,073	55,148	235,315	1,287,220	25.4%
Development												
Major Gifts	1,890	123,500	6,255	24,925	36,525	13,475	25,825	8,155	22,555	84,045	347,150	6.8%
Bequests	-	2,500	-	7,284	-	-	15,808	-	-	-	25,591	0.5%
Total Development	1,890	126,000	6,255	32,209	36,525	13,475	41,633	8,155	22,555	84,045	372,741	7.4%
Government Funding	463,433	36,831	80,651	52,696	73,859	396,367	-	-	-	216,213	1,320,051	26.0%
REVENUE FROM OPERATIONS	659,931	282,271	423,933	416,023	373,972	657,645	304,035	653,778	622,601	765,119	5,159,309	101.8%
Unrealized (Loss) Gain	(1,187)	(21,926)	(4,301)	46	(69,233)	3,929	(2,065)	(32,863)	3,705	2,974	(120,922)	-2.4%
Interest Income	25	590	468	1,357	2,430	3,459	4,700	5,028	6,332	7,703	32,091	0.6%
TOTAL REVENUE	658,768	260,934	420,100	417,426	307,169	665,033	306,671	625,943	632,638	775,796	5,070,478	100.0%
EXPENSES												
Care Services												
Salaries and Benefits	83,561	136,056	175,827	145,317	136,292	102,632	121,759	133,874	180,324	137,879	1,353,520	26.7%
ALS Clinic Centers	23,121	23,662	22,902	27,717	23,751	23,237	27,039	22,248	22,466	29,048	245,190	4.8%
Abrams Program	29,167	51,073	41,212	52,640	39,396	36,235	39,395	59,665	62,939	39,703	451,422	8.9%
Other Service Expenses	11,864	15,720	15,060	21,366	32,543	13,010	43,746	26,662	17,973	23,037	220,981	4.4%
Total Care Services	147,712	226,511	255,001	247,039	231,982	175,113	231,938	242,448	283,702	229,667	2,271,113	44.8%
Research												
Research Payments to NTL	1,495	14,023	25,006	31,820	13,923	50,366	6,330	7,792	51,030	3,553	205,339	4.0%
Research Coordinators	10,342	10,342	10,342	12,442	10,342	10,342	12,442	10,342	10,342	10,342	107,622	2.1%
Other Research Expense	2,601	4,123	5,229	4,152	4,114	3,168	4,285	39,513	52,623	41,141	160,949	3.2%
Total Research	14,438	28,488	40,577	48,414	28,380	63,877	23,057	57,648	113,995	55,036	473,910	9.3%
Education												
Education	27,337	46,950	65,380	67,680	52,660	34,164	59,612	29,574	19,611	38,442	441,411	8.7%
Total Education	27,337	46,950	65,380	67,680	52,660	34,164	59,612	29,574	19,611	38,442	441,411	8.7%
Development												
Fundraising	30,072	47,925	65,362	49,891	50,120	47,070	54,455	48,995	68,756	60,003	522,650	10.3%
Events	9,686	5,105	16,457	12,372	50,672	1,673	7,233	16,084	15,182	68,287	202,750	4.0%
Total Development	39,758	53,031	81,818	62,263	100,792	48,743	61,689	65,079	83,937	128,290	725,400	14.3%
General & Administration												
Salaries and Benefits	15,453	16,420	29,213	26,702	27,471	19,619	26,746	23,541	23,430	29,110	237,704	4.7%
Office Rent	10,648	12,033	10,650	10,592	10,699	10,249	10,966	10,731	10,863	(698)	96,734	1.9%
Office Expense	1,312	127	2,585	1,016	1,401	1,672	1,359	1,263	5,158	1,042	16,934	0.3%
Dues, Books, & Subscriptions	-	170	356	-	65	-	117	-	700	-	1,782	0.0%
Postage	3,007	998	19	37	3,000	2,094	87	139	1,095	3,118	13,594	0.3%
Printing & Copying	42	936	1,251	130	82	75	275	373	330	28	3,522	0.1%
IT & Related Expenses	23,775	15,747	18,347	11,264	14,601	15,777	13,664	11,303	12,341	22,562	159,380	3.1%
Insurance	2,598	1,270	708	708	708	708	6,057	1,778	1,778	1,778	18,088	0.4%
Telephone	2,290	2,390	2,606	2,430	2,453	2,824	2,553	2,556	2,549	2,446	25,097	0.5%
Meals & Entertainment	-	2,155	(1,790)	648	1,205	100	100	95	451	342	3,306	0.1%
Travel Expense	-	-	36	-	100	-	-	-	-	-	136	0.0%
Bank Charges	1,133	1,431	3,966	4,423	3,843	1,810	1,539	8,985	1,417	4,862	33,408	0.7%
Professional Fees	49,149	13,174	8,603	(37,204)	31,059	14,767	8,796	10,411	21,580	23,255	143,590	2.8%
Revenue Sharing	29,318	20,674	40,052	28,166	30,238	10,084	31,935	89,465	57,932	70,344	408,207	8.1%
Miscellaneous	111	248	764	-	101	(121)	354	454	246	4	2,161	0.0%
Depreciation	2,190	2,190	2,190	2,190	3,933	3,933	3,933	4,136	4,136	4,136	32,967	0.7%
Total General & Administration Expenses	141,026	89,962	119,554	51,101	130,959	83,591	108,481	165,929	143,304	162,703	1,196,610	23.6%
TOTAL EXPENSES	370,271	444,942	562,330	476,497	544,774	405,488	484,777	560,678	644,549	614,138	5,108,444	100.7%
NET SURPLUS/(DEFICIT)	\$ 288,497	\$ (184,008)	\$ (142,230)	\$ (59,071)	\$ (237,604)	\$ 259,544	\$ (178,106)	\$ 65,264	\$ (11,911)	\$ 161,658	\$ (37,967)	-0.7%

The ALS Association Greater Philadelphia Chapter
Unaudited Statements of Operations
For the Fiscal Years ended January 31, 2018, 2019, 2020, 2021, 2022 and ten months ended November 30, 2022

	FY ended January 31, 2018	FY ended January 31, 2019	FY ended January 31, 2020	FY ended January 31, 2021	FY ended January 31, 2022	For the ten months ended November 30, 2022
REVENUE						
Events						
Special Events	\$ 1,785,990	\$ 1,449,292	\$ 1,552,655	\$ 706,907	\$ 870,507	\$ 1,088,363
Walks	1,372,352	1,439,061	1,405,110	636,575	1,004,103	1,090,934
Total Events	3,158,342	2,888,353	2,957,765	1,343,482	1,874,610	2,179,297
Annual Giving						
Contributions	312,128	260,659	418,874	482,917	551,885	350,859
Grants	664,250	465,250	515,916	438,297	624,375	492,200
Appeals	231,804	265,477	210,780	370,388	320,753	127,555
Memorials and Tributes	214,775	283,523	208,545	260,535	323,371	249,465
Workplace Giving	121,260	112,629	136,125	101,838	79,146	67,142
Total Annual Giving	1,544,217	1,387,537	1,490,240	1,653,975	1,899,529	1,287,220
Development						
Major Gifts	487,221	246,857	710,520	687,779	509,969	347,150
Bequests	290,881	1,515,412	197,355	394,903	151,541	25,591
Total Development	778,102	1,762,269	907,875	1,082,681	661,510	372,741
Government Funding	403,194	384,543	582,070	817,437	1,322,570	1,320,051
REVENUE FROM OPERATIONS	5,883,854	6,422,702	5,937,949	4,897,576	5,758,220	5,159,309
Unrealized (Loss) Gain	68,524	(40,612)	32,883	27,011	11,795	(120,922)
Interest Income	3,574	26,416	57,287	10,696	2,085	32,091
TOTAL REVENUE	5,955,952	6,408,507	6,028,119	4,935,282	5,772,100	5,070,478
EXPENSES						
Care Services						
Salaries and Benefits	1,403,782	1,483,299	1,565,690	1,507,009	1,539,303	1,353,520
ALS Clinic Centers	283,045	286,232	289,687	283,478	299,334	245,190
Abrams Program	464,385	607,649	623,034	451,952	362,259	451,422
Other Service Expenses	316,679	256,618	298,724	149,085	184,523	220,981
Allocated Overhead	253,174	282,893	320,125	252,643	211,598	164,081
Total Care Services	2,721,065	2,916,691	3,097,259	2,644,167	2,597,016	2,435,194
Research						
Research Payments to NTL	458,000	250,000	200,463	398,124	218,165	205,339
Research Coordinators	132,506	132,506	127,997	132,506	134,606	107,622
Other Research Expense	47,858	57,641	39,291	47,911	54,409	160,949
Allocated Overhead	225,408	251,868	159,717	224,936	188,392	151,139
Total Research	863,773	692,016	527,468	803,477	595,572	625,049
Education						
Education	618,431	673,092	718,917	526,297	575,413	441,411
Allocated Overhead	75,014	83,820	94,852	74,857	62,696	48,617
Total Education	693,446	756,913	813,769	601,154	638,108	490,027
Development						
Fundraising	469,852	483,397	522,262	542,522	514,182	522,650
Events	354,073	273,634	339,305	59,663	190,711	202,750
Allocated Overhead	93,768	104,775	118,565	93,571	78,370	60,771
Total Development	917,694	861,806	980,132	695,756	783,262	786,171
Administrative & Board	723,295	808,200	914,567	721,778	604,516	772,004
TOTAL EXPENSES	5,919,272	6,035,625	6,333,195	5,466,332	5,218,475	5,108,445
NET SURPLUS/(DEFICIT)	\$ 36,680	\$ 372,882	\$ (305,076)	\$ (531,049)	\$ 553,625	\$ (37,967)

**The ALS Association Greater Philadelphia Chapter
Unaudited Statement of Cash Flows
for the ten months ended November 30, 2022**

Net Surplus/(Deficit) for Period	\$	(37,967)
Adjustments to Reconcile Net Surplus (Deficit) to Net Cash from Operating Activities		
Depreciation (Total of Care Services + General & Administrative) Provided (Used) by Operating Activities		32,967
Decrease (Increase) in Pledged Receivables		37,683
(Increase) Decrease in Grant Receivables		(88,740)
(Increase) Decrease in Receivables - Other		(31,664)
Decrease (Increase) in Prepaids		(86,041)
Decrease (Increase) in Beneficial Interest in Perpetual Trust		116,344
Increase (Decrease) in Accounts Payable		217,238
Increase (Decrease) in Accrued Liabilities		(30,986)
Increase (Decrease) in Accrued National - Revenue Sharing		155,635
Increase (Decrease) in Accrued National - Research (Revenue Restricted)		(25,570)
Increase (Decrease) in Deferred Rent		<u>(7,725)</u>
Net Cash Provided (Used) by Operating Activities		<u>251,173</u>
Cash Provided (Used) by Investing Activities		
Purchase of Property & Equipment		<u>(80,732)</u>
Net Cash Provided (Used) by Investing Activities		<u>(80,732)</u>
Cash Provided (Used) by Financing Activities		
Increase (Decrease) in Loan Payable		<u>(416,340)</u>
Net Cash Provided (Used) by Financing Activities		<u>(416,340)</u>
Net Surplus/(Deficit) in Cash		<u>(245,899)</u>
Cash and Cash Equivalents Beginning		<u>3,916,048</u>
Cash and Cash Equivalents Ending	\$	<u><u>3,670,149</u></u>

The ALS Association Greater Philadelphia Chapter
 Unaudited Rolling Forecast
 for the twelve months ending January 31, 2023

	Actual YTD		Forecast		Annual	
	Nov-2022	Dec-2022	Jan-2023	TOTALS	Budget	Variance
Events						
Special Events	\$ 1,088,363	\$ 80,092	\$ 9,258	\$ 1,177,713	\$ 1,102,500	\$ 75,213
Walks	1,090,934	12,536	2,085	1,105,555	1,170,000	(64,445)
Total Events	2,179,297	92,628	11,343	2,283,268	2,272,500	10,768
Annual Giving						
Contributions	350,859	106,992	44,586	502,437	400,000	102,437
Grants	492,200	23,377	26,590	542,166	708,500	(166,334)
Appeals	127,555	93,155	25,919	246,629	330,000	(83,371)
Memorials and Tributes	249,465	43,933	26,857	320,255	250,000	70,255
Workplace Giving	67,142	11,699	8,615	87,456	75,000	12,456
Total Annual Giving	1,287,220	279,155	132,567	1,698,942	1,763,500	(64,558)
Development						
Major Gifts	347,150	109,136	2,500	458,786	600,000	(141,214)
Bequests	25,591	-	-	25,591	250,000	(224,409)
Total Development	372,741	109,136	2,500	484,377	850,000	(365,623)
Government Funding	1,320,051	64,067	59,623	1,443,741	1,453,717	(9,976)
REVENUE FROM OPERATIONS	5,159,309	544,986	206,032	5,910,328	6,339,717	(429,390)
Unrealized (Loss) Gain	(120,922)	-	-	(120,922)	-	(120,922)
Interest Income	32,091	5,108	341	37,540	26,000	11,540
TOTAL REVENUE	5,070,478	550,095	206,373	5,826,945	6,365,717	(538,772)
EXPENSES						
Care Services						
Salaries and Benefits	1,353,520	127,758	127,758	1,609,035	1,533,090	75,945
ALS Clinic Centers	245,190	23,241	25,615	294,045	293,100	945
Abrams Program	451,422	36,405	22,739	510,567	516,000	(5,433)
Other Service Expenses	220,981	31,162	27,654	279,796	347,725	(67,929)
Allocated Overhead	164,081	17,767	17,767	199,614	213,200	(13,586)
Total Care Services	2,435,194	236,332	221,532	2,893,058	2,903,115	(10,057)
Research						
Research Payments to NTL	205,339	92,182	1,708	299,230	356,370	(57,140)
Research Coordinators	107,622	9,004	10,832	127,458	117,191	10,267
Other Research Expense	160,949	4,981	2,567	168,497	42,217	126,280
Allocated Overhead	151,139	16,365	16,365	183,869	196,384	(12,514)
Total Research	625,049	122,533	31,472	779,054	712,162	66,892
Education						
Education	441,411	52,558	41,765	535,733	683,976	(148,243)
Allocated Overhead	48,617	5,264	5,264	59,145	63,170	(4,025)
Total Education	490,027	57,822	47,029	594,878	747,146	(152,268)
Development						
Fundraising	522,650	63,822	42,646	629,118	577,779	51,339
Events	202,750	1,121	18,425	222,296	167,675	54,621
Allocated Overhead	60,771	6,580	6,580	73,931	78,963	(5,032)
Total Development	786,171	71,523	67,651	925,345	824,417	100,928
Administrative & Board	772,004	83,593	83,593	939,189	1,003,111	(63,922)
TOTAL EXPENSES	5,108,445	571,802	451,277	6,131,523	6,189,951	(58,428)
NET SURPLUS/(DEFICIT)	\$ (37,967)	\$ (21,708)	\$ (244,904)	\$ (304,578)	\$ 175,766	\$ (480,344)
Depreciation	32,967	4,136	4,136			
Pledged Receivables	37,683	23,656	23,656			
Grant Receivables	(88,740)	81,443	74,656			
Receivables - Other	(31,664)	45,108	41,349			
Prepays	(86,041)	(31,355)	(31,355)			
Beneficial Interest in Perpetual Trust	116,344	-	-			
Purchase of Property & Equipment	(80,732)	-	-			
Accounts Payable	217,238	(292,000)	(292,000)			
Accrued Liabilities	(30,986)	(3,443)	(3,443)			
Loan Payable-SBA	(416,340)	-	-			
Accrued National - Revenue Sharing	155,635	(179,331)	-			
Accrued National - Research (Revenue Restricted)	(25,570)	(65,152)	-			
Deferred Rent	(7,725)	(750)	(750)			
Cash and Cash Equivalents Beginning	3,916,048	3,670,149	3,230,753			
Cash and Cash Equivalents Ending	\$ 3,670,149	\$ 3,230,753	\$ 2,802,099			