

Innovation Center for Community and Youth Development

Statements of Activities and Changes in Net Assets for the year ended December 31, 2007

	Unrestricted	Temporarily Restricted	Total
Public Support and Revenue			
Contributions			
Individual	\$ 20,051	\$ -	\$ 20,051
Corporate	100	-	100
Foundations	25,902	248,212	274,114
	46,053	248,212	294,265
Earned revenues			
Contract fees	328,258	-	328,258
Product sales	18,087	-	18,087
Other	4,392	-	4,392
	350,737	-	350,737
Investment income	25,553	-	25,553
Total Public Support and Revenue	422,343	248,212	670,555
Net assets released from restrictions	169,997	(169,997)	-
	592,340	78,215	670,555
Expenses			
Program services			
Small projects	97,589	-	97,589
Material sales	120,254	-	120,254
Kellogg KICC	235,601	-	235,601
Surdna	51,595	-	51,595

ROCA VIA & SD	68,282	-	68,282
Cambridge	53,024	-	53,024
Stone Foundation	1,350	-	1,350
Kellogg TA Grant	118,401	-	118,401
KLCC Training	33,163	-	33,163
KLCC Conference	18,009	-	18,009
CEL Knowledge Well	45,407	-	45,407
FOL	3,119	-	3,119
KLCC Dissemination	<u>21,580</u>	<u>-</u>	<u>21,580</u>
Total Program Services	<u>867,374</u>	<u>-</u>	<u>867,374</u>
Supporting services			
Management and general	22,175	-	22,175
Fundraising	<u>11,381</u>	<u>-</u>	<u>11,381</u>
Total Supporting Services	<u>33,556</u>	<u>-</u>	<u>33,556</u>
Total Expenses	<u>900,930</u>	<u>-</u>	<u>900,930</u>
Increase (decrease) in net assets	(308,590)	78,215	(230,375)
Net Assets, beginning of year	<u>811,887</u>	<u>137,305</u>	<u>949,192</u>
Net Assets, end of year	<u>\$ 503,297</u>	<u>\$ 215,520</u>	<u>\$ 718,817</u>

Innovation Center for Community and Youth Development

Statements of Financial Position December 31,

2007

2006

Assets

Current Assets

Cash and cash equivalents	\$ 388,970	\$ 582,240
Certificates of deposit	257,756	249,202
Accounts receivable	170,371	138,860
Prepaid expenses	8,870	5,295
Contract expenses in excess of billings	1,927	80,507
Total Current Assets	<u>827,894</u>	<u>1,056,104</u>

Property and Equipment

Furniture and fixtures	4,441	4,441
Computer equipment and software	86,020	81,397
Office equipment	53,524	53,524
Less: Accumulated depreciation	(131,934)	(121,025)
Total Property and Equipment, net	<u>12,051</u>	<u>18,337</u>

Other Assets

Security deposit	<u>3,463</u>	<u>3,463</u>
Total Assets	<u>\$ 843,408</u>	<u>\$ 1,077,904</u>

Liabilities and Net Assets

Current Liabilities

Accounts payable	\$ 9,266	\$ 9,953
Accrued leave payable	30,910	33,271
Payroll taxes payable		10,711

	7,764	
Billings in excess of contract expenses	<u>76,651</u>	<u>74,777</u>
Total Current Liabilities	<u>124,591</u>	<u>128,712</u>
Net Assets		
Unrestricted	503,297	811,887
Temporarily restricted	<u>215,520</u>	<u>137,305</u>
Total Net Assets	<u>718,817</u>	<u>949,192</u>
Total Liabilities and Net Assets	<u>\$ 843,408</u>	<u>\$ 1,077,904</u>