

FRESHWATER FUTURE
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2013

ASSETS

CURRENT ASSETS

FIRST COMMUNITY CHECKING	\$ 249,357.81
BNM CHECKING	182,274.88
ACCOUNTS RECEIVABLE	4,817.88
GRANTS RECEIVABLE	15,000.00
SECURITY DEPOSITS	550.00
PREPAID EMPLOYEE BENEFITS	2,271.12
PREPAID EXPENSES	<u>3,646.42</u>

TOTAL CURRENT ASSETS 457,918.11

PROPERTY AND EQUIPMENT

FURNITURE	1,173.98
OFFICE EQUIPMENT	1,254.38
COMPUTERS	1,509.28
ACCUMULATED DEPRECIATION	<u>(3,333.67)</u>

TOTAL PROPERTY AND EQUIPMENT 603.97

OTHER ASSETS

TOTAL OTHER ASSETS 0.00

TOTAL ASSETS \$ 458,522.08

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

GRANTS PAYABLE	\$ 41,600.00
WAGES PAYABLE	59.58
FED INC TAX W/HELD	973.00
FICA & MEDICARE W/HELD	933.42
FICA & MEDICARE PAYABLE	960.13
MICHIGAN INC TAX W/HELD	590.76
ILLINOIS INCOME TAX W/H	755.79
MICHIGAN SUTA PAYABLE	553.46
ILLINOIS SUTA PAYABLE	12.33
MINNESOTA SUTA PAYABLE	4.59
UNCOMPENSATED ABSENCES	8,300.00
CAFETERIA PLAN PAYABLE	1,172.65
SIMPLE IRA W/H	1,609.56
SIMPLE IRA PAYABLE	555.24
FLEX MEDICAL PAYABLE	<u>(1,000.72)</u>

TOTAL CURRENT LIABILITIES 57,079.79

LONG-TERM LIABILITIES

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TOTAL LONG-TERM LIABILITIES	<u>0.00</u>
TOTAL LIABILITIES	57,079.79
NET ASSETS	
OPENING BALANCE EQUITY	302,625.87
UNRESTRICTED ASSETS- SET ASIDE	100,000.00
TEMPORARILY RESTRICTED ASSETS	(301,250.00)
CHANGE IN NET ASSETS	<u>300,066.42</u>
TOTAL NET ASSETS	<u>401,442.29</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 458,522.08</u></u>