

THE GENESEE COMMUNITY COLLEGE FOUNDATION, INC.

BALANCE SHEET

AUGUST 31, 2007

(With Comparative Totals for 2006)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>	
				<u>2007</u>	<u>2006</u>
ASSETS					
CURRENT ASSETS:					
Cash and equivalents	\$ 102,554	\$ 136,902	\$ 42,990	\$ 282,446	\$ 114,648
Accrued interest receivable	-	17,945	-	17,945	12,472
Current portion of pledges receivable, net	23,092	154,607	21,518	199,217	200,797
Prepaid expenses and other assets	<u>16,467</u>	<u>-</u>	<u>-</u>	<u>16,467</u>	<u>4,715</u>
Total current assets	142,113	309,454	64,508	516,075	332,632
PLEDGES RECEIVABLE, net of current portion	9,761	204,253	10,418	224,432	381,882
CERTIFICATES OF DEPOSIT	-	192,443	-	192,443	338,443
INVESTMENTS	<u>503,409</u>	<u>9,889</u>	<u>1,434,293</u>	<u>1,947,591</u>	<u>1,685,925</u>
	<u>\$ 655,283</u>	<u>\$ 716,039</u>	<u>\$ 1,509,219</u>	<u>\$ 2,880,541</u>	<u>\$ 2,738,882</u>
LIABILITIES AND NET ASSETS					
CURRENT LIABILITIES:					
Accounts and grants payable	\$ 8,717	\$ -	\$ -	\$ 8,717	\$ 12,657
Accrued payroll and related expenses	5,054	-	-	5,054	4,393
Current portion of contributions payable	100,000	-	-	100,000	114,300
Deferred revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
Total current liabilities	113,771	-	-	113,771	132,350
CONTRIBUTIONS PAYABLE, net of current portion	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,238</u>
Total liabilities	113,771	-	-	113,771	227,588
NET ASSETS	<u>541,512</u>	<u>716,039</u>	<u>1,509,219</u>	<u>2,766,770</u>	<u>2,511,294</u>
	<u>\$ 655,283</u>	<u>\$ 716,039</u>	<u>\$ 1,509,219</u>	<u>\$ 2,880,541</u>	<u>\$ 2,738,882</u>

The accompanying notes are an integral part of these statements.