

Statement of Financial Position, May 31, 2016

ASSETS

Current Assets

Cash and Cash Equivalents	\$	103,087
Investments	\$	415,937
Prepaid expenses and other assets	\$	3,126
Property and equipment, net	\$	471,393
Certificates of deposit	\$	229,783
Beneficial interest in perpetual trust	\$	<u>61,667</u>
Total Assets	\$	1,284,993

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts payable and accrued expenses	\$	37,083
Scholarships payable	\$	2,500
Due to AJLI	\$	18,238
Deferred revenue	\$	<u>55,237</u>
Total Liabilities	\$	113,058

Net Assets

Unrestricted

Undesignated	\$	629,875
Net Investments in property and equipment	\$	471,393
Temporary Restricted	\$	32,667
Permanently Restricted	\$	<u>38,000</u>
	\$	1,171,935

Total Liabilities and Net Assets	\$	1,284,993
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Statement of Activities, May 31, 2016

Revenue and Other Support

Fundraising, net of expenses of \$252,971	\$	66,812
Dues and fees	\$	79,447
Contributions	\$	38,376
Interest and dividend income	\$	14,033
Net appreciation (depreciation) in investments	\$	(16,221)
Other revenue	\$	24,583
Net assets released from restriction	\$	<u>-</u>
Total revenues and other Support	\$	207,030

Expenses

Program Services	\$	227,932
Supporting Services		
Management and general	\$	10,372
Fundraising	\$	<u>44,968</u>
Total supporting services	\$	55,340

Total expenses	\$	283,272
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Loss on Write-Down of Inventory	\$	<u>14,472</u>
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Total expenses and loss	\$	<u>297,744</u>
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Increase (Decrease) in Net Assets	\$	(90,714)
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Net Assets, Beginning of year	\$	<u>1,262,649</u>
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Net Assets, End of year	\$	1,171,935
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