

AUDITED FINANCIAL STATEMENTS
TRI-COUNTY COMMUNITY ACTION AGENCY, INC.
JUNE 30, 2008

TRI-COUNTY COMMUNITY ACTION AGENCY, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2008

ASSETS

Current Assets

Cash	\$ 206,200
Accounts receivable	5,668
Grants receivable	<u>82,763</u>

Total Current Assets 294,631

Fixed Assets

Equipment and furniture	213,689
Vehicles	22,000
Leasehold improvements	<u>24,478</u>
	260,167

Less: Accumulated depreciation (202,122)

Net Fixed Assets 58,045

TOTAL ASSETS \$ 352,676

See accompanying notes to financial statements.

TRI-COUNTY COMMUNITY ACTION AGENCY, INC.
STATEMENT OF FINANCIAL POSITION (CONTINUED)
JUNE 30, 2008

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts payable	\$ 29,001
Grant payable	118
Accrued wages and payroll taxes	14,703
Lease payable	1,609
Deferred income	<u>7,109</u>

TOTAL LIABILITIES 52,540

Net Assets

Unrestricted 300,136

TOTAL NET ASSETS 300,136

TOTAL LIABILITIES AND NET ASSETS \$ 352,676

See accompanying notes to financial statements.

TRI-COUNTY COMMUNITY ACTION AGENCY, INC.
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN UNRESTRICTED NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2008

Support and Revenue	
Grant funds	\$ 823,464
Fiscal court	27,700
Metro United Way	40,811
Contributions	32,379
Program fees	52,890
In-kind revenue	127,444
Interest income	5,208
Other income	<u>2,076</u>
Total Support and Revenue	1,111,972
Expenses	
Program services	855,423
Supporting services	
Administrative	153,097
In-kind expenses	<u>127,444</u>
Total Expenses	<u>1,135,964</u>
Change in Net Assets	(23,992)
Net Assets at July 1, 2007	<u>324,128</u>
Net Assets at June 30, 2008	<u><u>\$ 300,136</u></u>

See accompanying notes to financial statements.