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01/10/08

Accrual Basis

S.H.A.R.P.
Profit & Loss
January through December 2007

	<u>Jan - Dec 07</u>
Ordinary Income/Expense	
Income	
Contributions Income	1,000.00
Grants	29,913.50
Marketing Consortium	20,000.00
Membership Dues	140.00
Programs and Projects	9,850.25
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Total Income	60,903.75
Expense	
Dues and Subscriptions	50.00
Equipment Rental	450.00
Grant Application Fees	75.00
Marketing Program Expenses	31,675.49
Office Supplies	122.73
Permits	284.00
Postage and Delivery	492.50
Printing and Reproduction	0.00
Professional Fees	42.00
Program and Project Expenses	14,497.30
Supplies	544.70
Town Signage	3,969.88
Voided Checks	0.00
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Total Expense	52,203.60
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Net Ordinary Income	8,700.15
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Net Income	<u><u>8,700.15</u></u>

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Accrual Basis

S.H.A.R.P.
Balance Sheet
As of December 31, 2007

	<u>Dec 31, 07</u>
ASSETS	
Current Assets	
Checking/Savings	
Taylor Bank Operating Account	<u>25,497.78</u>
Total Checking/Savings	<u>25,497.78</u>
Accounts Receivable	
Accounts Receivable	<u>17,700.00</u>
Total Accounts Receivable	<u>17,700.00</u>
Total Current Assets	<u>43,197.78</u>
TOTAL ASSETS	<u><u>43,197.78</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	34,497.63
Net Income	<u>8,700.15</u>
Total Equity	<u>43,197.78</u>
TOTAL LIABILITIES & EQUITY	<u><u>43,197.78</u></u>