

Shoreline Community College Foundation
Statement of Financial Position
For Year Ending June 2013

ASSETS

CURRENT ASSETS:

Cash and cash equivalents	\$	338,245
Pledges receivable net		6,776
Accounts receivable		5,777
Contract Receivable		145,304
Prepaid expenses		<u>891</u>
TOTAL CURRENT ASSETS		<u>496,993</u>

OTHER ASSETS:

Long-term investments		<u>2,062,939</u>
-----------------------	--	------------------

TOTAL OTHER ASSETS	\$	2,062,939
--------------------	----	-----------

	\$	<u><u>2,559,932</u></u>
--	----	-------------------------

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

Accounts payable and accrued expenses	\$	3,264
Contract payable		<u>154,078</u>

TOTAL CURRENT LIABILITIES		<u>157,342</u>
---------------------------	--	----------------

NET ASSETS:

Unrestricted:		
Board designated		195,418
Undesignated		<u>91,839</u>

Total unrestricted net assets		287,257
-------------------------------	--	---------

Temporarily restricted		1,194,285
Permanently restricted		<u>921,048</u>

TOTAL NET ASSETS		<u>2,402,590</u>
------------------	--	------------------

	\$	<u><u>2,559,932</u></u>
--	----	-------------------------