

MANDEL & KING, C.P.A.S

Asociacion Interamericana para la Defensa del Ambiente
Statement of Financial Position
as of July 31, 2008

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 268,320
Grants receivable	40,000
Prepaid expenses	<u>1,251</u>

Total current assets	<u>309,571</u>
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PROPERTY & EQUIPMENT

Office equipment (net)	<u>1,324</u>
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TOTAL ASSETS	<u>\$ 310,895</u>
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LIABILITIES

CURRENT LIABILITIES

Accounts payable	<u>\$ 98</u>
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Total current liabilities	<u>98</u>
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TOTAL LIABILITIES	<u>98</u>
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NET ASSETS

Unrestricted	109,534
Temporarily restricted	<u>201,263</u>

TOTAL NET ASSETS	<u>310,797</u>
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TOTAL LIABILITIES AND NET ASSETS	<u>\$ 310,895</u>
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See independent auditor's report and notes to the financial statements.

**Asociacion Interamericana para la Defensa del Ambiente
Statement of Activities and Changes in Net Assets
For the Year Ended July 31, 2008**

	Unrestricted	Temporarily Restricted	Total
REVENUES, GAINS AND OTHER SUPPORT			
Grants & contributions	\$ 560	\$ 151,016	\$ 151,576
Interest income	5,855		5,855
Donated services and facilities	137,957		137,957
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Total revenues, gains and other support	144,372	151,016	295,388
EXPENSES AND LOSSES			
Program expenses	304,574		304,574
Administration expenses	52,337		52,337
Fundraising expenses	24,632		24,632
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Total expenses and losses	381,543	-	381,543
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Excess (Deficit) Revenue over Expenses	(237,171)	151,016	(86,155)
NET ASSETS RELEASED FROM RESTRICTIONS			
Satisfaction of program restrictions	124,810	(124,810)	-
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CHANGE IN NET ASSETS	(112,361)	26,206	(86,155)
NET ASSETS, BEGINNING OF YEAR	221,895	175,057	396,952
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NET ASSETS, END OF YEAR	\$ 109,534	\$ 201,263	\$ 310,797
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Asociacion Interamericana para la Defensa del Ambiente

Statement of Cash Flows

For the Year Ended

July 31, 2008

Cash Flows from Operating Activities:	\$ (86,155)
Adjustments to reconcile change in net assets to net cash provided by (used by) operating activities:	
Depreciation Expense	640
Decrease (Increase) in Assets:	
Grants Receivable	70,000
Prepaid Expenses	4,497
Increase (Decrease) in Liabilities:	
Accounts Payable	<u>(16)</u>
Net Cash Provided (Used) by Operating Activities	<u>75,121</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(11,034)
Cash and Cash Equivalents, beginning of year	<u>279,354</u>
Cash and Cash Equivalents, end of year	<u><u>\$ 268,320</u></u>

See independent auditor's report and notes to financial statements.

Asociacion Interamericana para la defensa del Ambiente
Schedule of Functional Expenses
For the Year Ended July 31, 2008

			<u>Supporting Services</u>			
	<u>Program</u>		<u>Management</u>		<u>Fundraising</u>	<u>Total</u>
	<u>Services</u>		<u>and General</u>			
Professional services	\$ 249,167	\$	25,535	\$	16,295	\$ 290,997
Meeting & travel	20,355		7,676		212	28,243
Salaries	9,472		8,219		4,823	22,514
Office Expense	13,758		2,316		2,719	18,793
Accounting			5,671			5,671
Printing and reproduction	4,789		24			4,813
Payroll taxes & benefits	2,082		401		541	3,024
Telephone	1,663		207		42	1,912
Bank charges			1,329			1,329
Materials	845					845
Website expense	684					684
Postage and shipping	526					526
Publicity & media	495					495
Employee relocation	382					382
Secretarial services	356					356
Payroll preparation fees			319			319
Depreciation			640			640
Total Expenses	\$ 304,574	\$	52,337	\$	24,632	\$ 381,543

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