

SOCIETY OF PROFESSIONAL JOURNALISTS
 STATEMENTS OF FINANCIAL POSITION
 JULY 31, 2012 AND 2011

<u>ASSETS</u>	<u>2012</u>	<u>2011</u>
Cash and cash equivalents	\$ 485,651	\$ 448,849
Due from Sigma Delta Chi Foundation	81,709	46,583
Accounts receivable	17,158	18,000
Grants receivable	318,537	333,916
Prepaid expenses	51,453	16,430
Other assets	500	500
Property and equipment, net	<u>443,894</u>	<u>405,002</u>
<i>Total assets</i>	<u><u>\$ 1,398,902</u></u>	<u><u>\$ 1,269,280</u></u>

LIABILITIES AND NET ASSETS

LIABILITIES

Note payable	\$ -	\$ 7,932
Accounts payable	37,131	35,821
Accrued payroll and taxes	21,901	30,301
Due to chapters	9,596	9,472
Deferred revenue	<u>257,000</u>	<u>249,569</u>
<i>Total liabilities</i>	<u>325,628</u>	<u>333,095</u>

COMMITMENTS (NOTE 7)

NET ASSETS

Unrestricted	577,047	442,313
Temporarily restricted	<u>496,227</u>	<u>493,872</u>
<i>Total net assets</i>	<u>1,073,274</u>	<u>936,185</u>
<i>Total liabilities and net assets</i>	<u><u>\$ 1,398,902</u></u>	<u><u>\$ 1,269,280</u></u>