

SOCIETY OF PROFESSIONAL JOURNALISTS

STATEMENTS OF FINANCIAL POSITION

JULY 31, 2015 AND 2014

ASSETS	2015	2014
Cash and cash equivalents	\$ 731,688	\$ 493,199
Due from Sigma Delta Chi Foundation	10,821	52,349
Accounts receivable	105,222	46,239
Grants receivable	106,381	315,711
Prepaid expenses	74,316	73,977
Investments	483,521	496,247
Other assets	500	500
Property and equipment, net	<u>396,836</u>	<u>414,997</u>
<i>Total assets</i>	<u><u>\$ 1,909,285</u></u>	<u><u>\$ 1,893,219</u></u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable	\$ 194,246	\$ 118,543
Accrued payroll and taxes	46,110	41,553
Due to chapters	14,436	14,443
Deferred revenue	<u>251,838</u>	<u>285,122</u>
<i>Total liabilities</i>	<u>506,630</u>	<u>459,661</u>
COMMITMENTS (NOTE 7)		
NET ASSETS		
Unrestricted	1,046,427	937,585
Board designated endowment (Note 4)	<u>30,000</u>	<u>-</u>
<i>Total unrestricted net assets</i>	1,076,427	937,585
Temporarily restricted	<u>326,228</u>	<u>495,973</u>
<i>Total net assets</i>	<u>1,402,655</u>	<u>1,433,558</u>
<i>Total liabilities and net assets</i>	<u><u>\$ 1,909,285</u></u>	<u><u>\$ 1,893,219</u></u>