

Junior Achievement of Dallas, Inc.

Audited Financial Statements

June 30, 2008  
(with comparative totals for 2007)

# Junior Achievement of Dallas, Inc.

## Audited Financial Statements

June 30, 2008  
(with comparative totals for 2007)

### Table of Contents

---

	<u>Page</u>
Independent Auditor's Report	1
Statement of Financial Position, June 30, 2008 (with comparative totals for 2007)	2
Statement of Financial Activities, for the year ended June 30, 2008 (with comparative totals for 2007)	3
Statement of Cash Flows, for the year ended June 30, 2008 (with comparative totals for 2007)	5
Statement of Functional Expenses, for the year ended June 30, 2008 (with comparative totals for 2007)	7
Notes to Financial Statements	9
Supplemental Information – Not a Required Part of the Basic Financial Statements	
Combining Statement of Financial Position	17
Combining Statement of Financial Activities	19



Independent Auditor's Report

To the Board of Directors  
Junior Achievement of Dallas, Inc.

We have audited the accompanying statement of financial position of Junior Achievement of Dallas, Inc. (JA) as of June 30, 2008 and the related statements of financial activities and cash flows for the year then ended. These financial statements are the responsibility of JA's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from JA's 2007 financial statements which were audited by other auditors who expressed an unqualified opinion dated August 30, 2007.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes consideration of internal controls over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of JA's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Junior Achievement of Dallas, Inc. as of June 30, 2008, and the changes in its net assets and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of JA taken as a whole. The supplementary information on pages 18-23 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, is fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

Albright, Hill & Sumpter, PC  
Certified Public Accountants

*Albright, Hill & Sumpter*

August 27, 2008

Junior Achievement of Dallas, Inc.  
Statement of Financial Position  
June 30, 2008  
(with comparative totals for 2007)

	<u>Assets</u>	
	<u>2008</u>	<u>2007</u>
Cash and cash equivalents	\$ 130,926	\$ 192,894
Investments	132,153	144,067
Pledges receivable (net)	385,819	159,841
Other assets	29,619	39,985
Property and equipment (net)	<u>249,949</u>	<u>243,212</u>
 Total assets	 <u><u>\$ 928,466</u></u>	 <u><u>\$ 779,999</u></u>

	<u>Liabilities and Net Assets</u>	
Accounts payable and accrued liabilities	\$ 108,926	\$ 103,249
Deferred revenue	<u>7,750</u>	<u>10,400</u>
Total liabilities	<u>116,676</u>	<u>113,649</u>
 Unrestricted	 471,461	 434,911
Temporarily restricted	274,266	160,376
Permanently restricted	<u>66,063</u>	<u>71,063</u>
Total net assets	<u>811,790</u>	<u>666,350</u>
 Total liabilities and net assets	 <u><u>\$ 928,466</u></u>	 <u><u>\$ 779,999</u></u>

The accompanying notes are an integral part of this statement.

Junior Achievement of Dallas, Inc.  
Statement of Financial Activities  
For the year ended June 30, 2008  
(with comparative totals for 2007)

	2008		
	Unrestricted	Temporarily Restricted	Permanently Restricted
Contributions, grants and other revenues			
Contributions	\$ 722,507	\$ 118,072	\$ 5,000
Contributions in-kind	84,065	-	-
Total contributions	<u>806,572</u>	<u>118,072</u>	<u>5,000</u>
Special events revenues	805,798	156,194	-
Special events in-kind	100,640	-	-
Less special event expenses	<u>(340,613)</u>	<u>-</u>	<u>-</u>
Net revenues from special events	<u>565,825</u>	<u>156,194</u>	<u>-</u>
Gain on sale of asset	<u>1,685</u>	<u>-</u>	<u>-</u>
Other income, including investment return	<u>(2,381)</u>	<u>-</u>	<u>(5,034)</u>
Net assets released from restrictions	<u>165,342</u>	<u>(160,376)</u>	<u>(4,966)</u>
Total contributions, grants and other revenues	<u>1,537,043</u>	<u>113,890</u>	<u>(5,000)</u>
Expenses			
Program services	1,093,797	-	-
General and administrative	129,293	-	-
Fundraising	277,403	-	-
Volunteer recruiting	<u>-</u>	<u>-</u>	<u>-</u>
Total expenses	<u>1,500,493</u>	<u>-</u>	<u>-</u>
Change in net assets	36,550	113,890	(5,000)
Net assets at beginning of year	434,911	160,376	71,063
Net assets at end of year	<u>\$ 471,461</u>	<u>\$ 274,266</u>	<u>\$ 66,063</u>

The accompanying notes are an integral part of this statement.

Junior Achievement of Dallas, Inc.  
Statement of Financial Activities  
For the year ended June 30, 2008  
(with comparative totals for 2007)

2008 Total	2007 Total
\$ 845,579	\$ 837,667
84,065	101,546
929,644	939,213
961,992	811,925
100,640	97,593
(340,613)	(378,625)
722,019	530,893
1,685	-
(7,415)	26,576
-	-
1,645,933	1,496,682
1,093,797	1,055,707
129,293	125,078
277,403	269,722
-	24,012
1,500,493	1,474,519
145,440	22,163
666,350	644,187
\$ 811,790	\$ 666,350

The accompanying notes are an integral part of this statement.

Junior Achievement of Dallas, Inc.  
Statement of Cash Flows  
For the year ended June 30, 2008  
(with comparative totals for 2007)

	2008	2007
Cash flows from operating activities:		
Change in net assets	\$ 145,440	\$ 22,163
Adjustments to reconcile changes in net assets to net cash (used in) provided by operating activities:		
Depreciation	30,521	28,752
Reinvested interest and dividends	(3,200)	-
Net unrealized (gain) loss on investments	20,114	(17,676)
Net realized gain on investments	(1,920)	-
(Gain) loss on disposal of assets	(1,685)	257
Noncash donations of securities and fixed assets	(66,534)	(22,728)
(Increase) decrease in receivables	(225,978)	14,339
Decrease (increase) in other assets	10,366	(8,316)
Increase (decrease) in accounts payable and accrued liabilities	5,677	(12,536)
(Decrease) increase in deferred revenue	(2,650)	1,600
Net cash (used in) provided by operating activities	(89,849)	5,855
Cash flow from investing activities:		
Purchase of fixed assets	(6,367)	-
Proceeds from sale of fixed assets	1,685	-
Proceeds from sale of investments	37,563	-
Purchases of investments	(5,000)	(19,379)
Net cash provided by (used in) investing activities	27,881	(19,379)
Cash flows from financing activities:		
Proceeds from line of credit	98,900	67,115
Repayment of line of credit	(98,900)	(67,115)
Net cash provided by financing activities	-	-
(Decrease) in cash and cash equivalents	(61,968)	(13,524)
Cash and cash equivalents at beginning of year	192,894	206,418
Cash and cash equivalents at end of year	\$ 130,926	\$ 192,894
Supplemental data:		
In-kind gifts	\$ 184,705	\$ 221,867
Interest paid	\$ 271	\$ 795

The accompanying notes are an integral part of this statement.

This Page Left Blank Intentionally.

Junior Achievement of Dallas, Inc.  
Statement of Functional Expenses  
For the year ended June 30, 2008  
(with comparative totals for 2007)

	Program Services	Support Services	
		General and Administrative	Fundraising
Salaries	\$ 443,391	\$ 77,438	\$ 187,154
Incentive plan	14,403	2,516	6,243
Payroll taxes	34,326	5,995	14,500
Total payroll related expenses	492,120	85,949	207,897
Credit card fees	4,511	953	889
License fees	40,575	4,774	2,387
Employee insurance	59,677	10,422	25,168
Pension and annuity	42,424	7,410	17,973
General insurance	16,011	696	696
Temporary services	-	-	-
Outside services	56,395	4,590	4,590
Occupancy	7,063	575	575
Interest expense	233	19	19
Lease - equipment	17,788	1,448	1,448
Office and center maintenance	20,741	1,688	1,689
Stationary and office supplies	9,694	789	789
Subscription and dues	4,178	-	220
Postage and delivery	13,112	1,067	1,067
Telephone	12,171	1,002	1,145
Utilities	19,127	1,557	1,557
Staff training	20,721	1,219	2,438
Travel	13,488	1,686	1,686
Volunteer recognition	2,046	-	-
Volunteer training	1,915	-	-
Public relations	13,166	-	1,463
Program materials	165,111	-	-
Fundraising	-	-	249
Feasibility study	19,500	-	-
Scholarships	8,100	-	-
Recruiting and relocation	479	226	235
Board expenses	2,037	679	679
Miscellaneous	2,113	160	160
Bad debt expense	3,052	248	248
Total before depreciation	1,067,548	127,157	275,267
Depreciation	26,249	2,136	2,136
Total expenses	\$ 1,093,797	\$ 129,293	\$ 277,403

The accompanying notes are an integral part of this statement.

Junior Achievement of Dallas, Inc.  
Statement of Functional Expenses  
For the year ended June 30, 2008  
(with comparative totals for 2007)

Total Support Services	2008 Total	2007 Total
\$ 264,592	\$ 707,983	\$ 673,144
8,759	23,162	34,150
20,495	54,821	52,265
293,846	785,966	759,559
1,842	6,353	7,707
7,161	47,736	48,585
35,590	95,267	80,934
25,383	67,807	65,375
1,392	17,403	17,698
-	-	2,500
9,180	65,575	29,674
1,150	8,213	7,800
38	271	795
2,896	20,684	19,174
3,377	24,118	23,971
1,578	11,272	41,700
220	4,398	5,587
2,134	15,246	16,041
2,147	14,318	13,277
3,114	22,241	28,490
3,657	24,378	26,186
3,372	16,860	20,402
-	2,046	2,657
-	1,915	1,892
1,463	14,629	55,241
-	165,111	152,687
249	249	116
-	19,500	-
-	8,100	8,100
461	940	1,033
1,358	3,395	1,166
320	2,433	3,614
496	3,548	3,806
402,424	1,469,972	1,445,767
4,272	30,521	28,752
\$ 406,696	\$ 1,500,493	1,474,519

The accompanying notes are an integral part of this statement.

Junior Achievement of Dallas, Inc.  
Notes to Financial Statements  
June 30, 2008

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

In fulfilling its responsibility for the preparation of JA's financial statements and disclosures, management selects accounting principles generally accepted in the United States of America and adopts methods for their application. The application of accounting principles requires estimating, matching and timing of revenue and costs in the determination of support and expenditures. It is also necessary for management to determine measure, allocate and make certain assumptions regarding resources and obligations within the financial process according to these principles. Below are certain significant accounting policies selected by management.

Nature and Purpose of The Organization

JA is a nonprofit corporation chartered by the State of Texas to promote interest in the free enterprise system among elementary school, middle school and high school students of Northeast Texas area schools. JA helps to make students aware of the business world and compete in a global economy by organizing a series of classes that are taught by local business persons. JA derives its support and revenue primarily from contributions by local businesses, foundations and individuals, and from sponsorship of the elementary, middle and high school classes. The accompanying financial statements include JA's satellite offices in Dallas and Tyler, Texas.

JA Worldwide (JAW) provides support in training, materials and developing the total curriculum for local use. A license fee is paid to JAW for the right to use the materials and brand of Junior Achievement. The fee is based upon all cash contributions and is computed at 10% of the first \$200,000, 5% of the second \$200,000 and 2% of the amount over \$400,000, based on 2005-2006 actual funds received, net of event expenses. The license fee expense to JAW was \$47,735 and \$48,585 for the years ended June 30, 2008 and 2007, respectively, and is included as expenses in the accompanying statement of financial activities.

Basis of Presentation

The financial statements have been prepared using the accrual method of accounting and conform to accounting principles generally accepted in the United States of America (GAAP). As required by GAAP, net assets, revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified as follows.

Unrestricted net assets – those funds available for support of the Organization and its programs.

Junior Achievement of Dallas, Inc.  
Notes to Financial Statements  
June 30, 2008

Temporarily restricted net assets – those funds subject to donor-imposed stipulations that may or will be met by actions of JA and/or the passage of time.

Permanently restricted net assets – those funds subject to donor-imposed stipulations that they be maintained permanently by JA. Generally, the donors of these assets permit JA to use all or part of the income earned on related investments for general or specific purposes.

Revenue

Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulations or by law. Expirations of temporary restricted net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets. However, if a restriction is fulfilled in the same time period in which the contribution is received, JA reports the support as unrestricted.

Contributions are recognized as revenues in the period unconditional promises to give are received. Conditional promises to give are not recognized until the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value. Contributions to be received after one year are discounted at an appropriate discount rate commensurate with the risks involved. Amortization of discount is recorded as additional contribution revenue in accordance with donor-imposed restrictions, if any, on the contributions. An allowance for uncollectible amounts is provided based upon management's judgment including such factors as prior collection history, type of contribution and nature of fundraising activity.

Realized and unrealized gains (losses) and income on investments of endowment and similar funds are reported as follows:

- As increases (decreases) in permanently restricted net assets if the terms of the gift require that they be included in principal of a permanent endowment fund;
- As increases (decreases) in temporarily restricted net assets if the terms of the gift impose restrictions on their use;
- As increase (decreases) in unrestricted net assets in all other cases.

Junior Achievement of Dallas, Inc.  
Notes to Financial Statements  
June 30, 2008

Statement of Cash Flows

The Statement of Cash Flows is presented using the indirect method. For the purpose of this statement, JA considers all cash on hand, cash in checking accounts, certificates of deposits and other similar instruments with original maturities of three months or less cash and cash equivalents.

Investments

Investments are recorded at estimated fair value based on quoted market prices. Realized and unrealized gains and losses, as well as investment income, are reported in the statement of financial activities as increases or decreases in unrestricted, temporarily restricted, or permanently restricted net assets as designated by the donor.

Property and Equipment

Property and equipment expenditures are capitalized at cost. Donated property and equipment are recorded at estimated fair value on the date of donation. Equipment with an expected life of three years or more and costing more than \$1,000 are capitalized. Depreciation is computed using the straight-line method over estimated useful lives of three to ten years for furniture, fixtures and equipment and forty years for buildings. Repair and maintenance costs are expensed as incurred. Depreciation expense for the years ended June 30, 2008 and 2007 were \$30,521 and \$28,752, respectively.

Deferred Revenue

Deferred revenue represents the non-contribution portion of special event revenues received during the current year for subsequent year special events.

Donated Goods and Services

Contributed assets and services are recognized as contribution revenues at their estimated fair value at the date of receipt. Contributed services are recognized if the services received (a) create or enhance non-financial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided. No amounts have been reflected in the financial statements for donated volunteer services because no objective basis is available to measure the value of such services; however, a number of volunteers have donated significant amounts of their time to JA's programs and activities.

Junior Achievement of Dallas, Inc.  
Notes to Financial Statements  
June 30, 2008

Functional Allocation of Expenses

The costs of providing JA's programs and supporting services are presented on the functional basis in the statements of activities. The statement of functional expenses presents the allocation of expenses to the programs and support services. The allocations are based upon estimates of facilities usage, activities of personnel, specifically identifiable costs and various other bases.

Income Taxes

JAW is exempt from federal income tax pursuant to Section 501(c)(3) of the Internal Revenue Code. Accordingly, JAW is not subject to federal income taxes except to the extent it derives income from certain activities not substantially related to its tax-exempt purposes (unrelated trade or business activities). JA of Dallas, Inc. accepts contributions under the JAW umbrella. JA of Dallas, Inc. incurred no unrelated business income for the years ended June 30, 2008 and 2007.

Accounting Estimates and Assumptions

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Such estimates and assumptions primarily relate to valuation as of the date of the financial statements. Accordingly, actual results could differ from these estimates and assumptions. The methods used in making accounting estimates are believed by management to be reasonable and have been consistently applied.

NOTE 2 - INVESTMENTS

Investments at estimated fair value as of June 30, 2008 and 2007 are as follows:

	<u>2008</u>	<u>2007</u>
Mutual funds	\$ 120,332	\$ 132,838
Certificates of deposit	11,821	11,229
	<u>\$ 132,153</u>	<u>\$ 144,067</u>

Junior Achievement of Dallas, Inc.  
Notes to Financial Statements  
June 30, 2008

The following summarizes investment return:

	<u>2008</u>	<u>2007</u>
Dividend and interest income	\$ 3,200	\$ 1,969
Unrealized (loss) gain on investments	(20,114)	17,676
Realized gain on investments	1,920	-
	<u>\$ (14,994)</u>	<u>\$ 19,645</u>

Investment return is included in other income in the statement of financial activities.

NOTE 3 - CONTRIBUTIONS RECEIVABLE

Contributions receivable consist of the following unconditional promises to give as of June 30, 2008 and 2007:

	<u>2008</u>	<u>2007</u>
Pledges receivable	\$ 389,137	\$ 165,559
Other receivables	4,625	225
Allowance for uncollectible pledges	(7,943)	(5,943)
Pledges receivable, net	<u>\$ 385,819</u>	<u>\$ 159,841</u>

All pledges are receivable within one year.

NOTE 4 - PROPERTY AND EQUIPMENT

Property and equipment are as follows as of June 30, 2008 and 2007:

	<u>2008</u>	<u>2007</u>
Land	\$ 65,879	\$ 65,879
Building	525,020	518,653
Furniture, fixtures and equipment	199,242	180,450
	<u>790,141</u>	<u>764,982</u>
Less accumulated depreciation	(540,192)	(521,770)
Property and equipment, net	<u>\$ 249,949</u>	<u>\$ 243,212</u>

Management evaluates its long-lived assets for financial impairment whenever events or changes in circumstances indicate the carrying value of an asset may not be recoverable. An impairment loss is recognized when the estimated undiscounted cash flows from the assets are less than the carrying value of the assets. Assets to

Junior Achievement of Dallas, Inc.  
Notes to Financial Statements  
June 30, 2008

be disposed of are reported at the lower of their carrying amount or fair value, less costs of sell.

NOTE 5 – LINE OF CREDIT

JA has a revolving line of credit agreement with a financial institution in the amount of \$250,000. The line of credit includes interest at the financial institution's prime rate plus 2% (7% at June 30, 2008). The line of credit is collateralized by real estate. The amount outstanding as of June 30, 2008 and 2007 was \$0.

NOTE 6 - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are as follows as of June 30, 2008 and 2007:

	<u>2008</u>	<u>2007</u>
Program support		
Hall of Fame	\$ 50,000	\$ 23,400
Golf tournament	64,750	64,200
Bowling	-	520
3rd party events	41,444	-
Other	118,072	71,627
Total program support	<u>274,266</u>	<u>159,747</u>
Scholarship grants	-	250
Travel vouchers	-	379
	<u>\$ 274,266</u>	<u>\$ 160,376</u>

The sources of net assets released from temporary restrictions by incurring expenses satisfying the restricted purposes or by occurrence of events specified by the donors were as follows:

	<u>2008</u>	<u>2007</u>
Program support		
Hall of Fame	\$ 23,400	\$ 48,400
Golf tournament	64,200	81,300
Bowling	520	351
Other	71,627	54,206
Total program support	<u>159,747</u>	<u>184,257</u>
Scholarship grants	250	1,288
Travel vouchers	379	6,661
	<u>\$ 160,376</u>	<u>\$ 192,206</u>

Junior Achievement of Dallas, Inc.  
Notes to Financial Statements  
June 30, 2008

NOTE 7 – PERMANENTLY RESTRICTED NET ASSETS

Permanently restricted net assets at June 30, 2008 and 2007 were \$66,063 and \$71,063, respectively. Income from permanently restricted net assets is restricted for program support. At June 30, 2008 and 2007, \$4,966 and \$2,965, respectively, were released from permanently restricted net assets.

NOTE 8 – DONATED GOODS AND SERVICES

JA received approximately \$176,753 and \$200,000 of donated goods and services for the years ended June 30, 2008 and 2007, respectively. These goods and services primarily include public service announcements, professional services, advertising, equipment and event support.

NOTE 9 – LEASE COMMITMENTS

JA leases certain office space and equipment under non-cancelable operating leases with varying expiration dates through September 30, 2010. Total lease expense for JA was \$28,897 and \$11,578 for the years ended June 30, 2008 and 2007, respectively. Future minimum commitments under operating leases are as follows:

<u>Year ending June 30,</u>	
2009	\$ 9,629
2010	10,254
2011	9,345
2012	<u>1,500</u>
Total	<u><u>\$ 30,728</u></u>

NOTE 10 – RETIREMENT PLAN

JA contributed 11.5% in 2008 and 2007 of salary for qualified employees to a defined benefit pension plan sponsored by JAW. Employees of JA of Dallas, Inc. do not contribute to the plan. All employees are eligible to participate after on a year of service and 1,000 hours of service in a calendar year, and they become 100% vested after three years of service, with no vesting provided prior to that time. JA contributed \$67,807 and \$65,375 to the plan for the years ended June 30, 2008 and 2007, respectively.

NOTE 11 – RELATED PARTY TRANSACTIONS

JA incurred expenses for program materials from JAW in the amount of \$165,111 and \$152,687 in 2008 and 2007, respectively. Additionally, JA incurred staff training expenses to JAW in the amount of \$5,165 and \$6,255 in 2008 and 2007,

Junior Achievement of Dallas, Inc.  
Notes to Financial Statements  
June 30, 2008

respectively. At June 30, 2008 and 2007, there was \$412 and \$82, respectively payable to JA.

NOTE 12 - CONCENTRATIONS

JAW derives the majority of its revenue from contributions and special events. Continued funding from these sources at current level is dependent upon various factors. Such factors include economic conditions, compliance with grant provisions, donor satisfaction, and public perception of mission effectiveness and relative importance.

Most of the JA's business activities are conducted with the Dallas, Texas metroplex. Therefore, JA is subject to the economic conditions in that area.

JA maintains cash balances in several financial institutions. The balances are insured by the FDIC up to \$100,000. At June 30, 2008 and 2007, the JA's uninsured balances approximated \$0 and \$70,000, respectively.

NOTE 13 - SUMMARIZED FINANCIAL INFORMATION

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with JA's financial statements for the year ended June 30, 2007, from which the summarized information was derived.

Junior Achievement of Dallas, Inc.  
Supplemental Information  
Combining Statement of Financial Position  
June 30, 2008

Assets

	<u>Dallas Office</u>	<u>Tyler Office</u>	<u>Total</u>
Cash and cash equivalents	\$ 60,958	\$ 69,968	\$ 130,926
Investments	120,332	11,821	132,153
Pledges receivable, net	377,547	8,272	385,819
Other assets	28,802	817	29,619
Property and equipment, net	247,787	2,162	249,949
Intercompany transfer	667	(667)	-
	<u>\$ 836,093</u>	<u>\$ 92,373</u>	<u>\$ 928,466</u>

Liabilities and Net Assets

Accounts payable and accrued liabilities	\$ 102,248	\$ 6,678	\$ 108,926
Deferred revenue	7,750	-	7,750
Total liabilities	<u>109,998</u>	<u>6,678</u>	<u>116,676</u>
Unrestricted	405,115	66,346	471,461
Temporarily restricted	264,917	9,349	274,266
Permanently restricted	56,063	10,000	66,063
Total net assets	<u>726,095</u>	<u>85,695</u>	<u>811,790</u>
	<u>\$ 836,093</u>	<u>\$ 92,373</u>	<u>\$ 928,466</u>

The accompanying notes are an integral part of this statement.

Junior Achievement of Dallas, Inc.  
Supplemental Information  
Combining Statement of Financial Position  
June 30, 2007

Assets

	Dallas Office	Tyler Office	Total
Cash and cash equivalents	\$ 161,069	\$ 31,825	\$ 192,894
Investments	132,838	11,229	144,067
Pledges receivable, net	147,291	12,550	159,841
Other assets	39,015	970	39,985
Property and equipment, net	241,837	1,375	243,212
Total assets	\$ 722,050	\$ 57,949	\$ 779,999

Liabilities and Net Assets

Accounts payable and accrued liabilities	\$ 98,508	\$ 4,741	\$ 103,249
Deferred revenue	10,400	-	10,400
Total liabilities	108,908	4,741	113,649
Unrestricted	406,880	28,031	434,911
Temporarily restricted	145,199	15,177	160,376
Permanently restricted	61,063	10,000	71,063
Total net assets	613,142	53,208	666,350
Total liabilities and net assets	\$ 722,050	\$ 57,949	\$ 779,999

The accompanying notes are an integral part of this statement.

Junior Achievement of Dallas, Inc.  
Supplemental Information  
Combining Statement of Financial Activities  
For the year ended June 30, 2008

	Dallas Office			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Contributions, grants and other revenues				
Contributions	\$ 679,667	\$ 110,500	\$ 5,000	\$ 795,167
Contributions in-kind	82,643	-	-	82,643
Total contributions	762,310	110,500	5,000	877,810
Special events revenues	706,299	156,194	-	862,493
Special events in-kind	100,640	-	-	100,640
Less special event expenses	(318,643)	-	-	(318,643)
Net revenues from special events	488,296	156,194	-	644,490
Gain on sale of asset	1,685	-	-	1,685
Other income, including investment return	(2,991)	-	(5,034)	(8,025)
Net assets released from restrictions	151,942	(146,976)	(4,966)	-
Total contributions, grants and other revenues	1,401,242	119,718	(5,000)	1,515,960
Expenses				
Program services	1,026,647	-	-	1,026,647
General and administrative	120,927	-	-	120,927
Fundraising	255,433	-	-	255,433
Total expenses	1,403,007	-	-	1,403,007
Change in net assets	(1,765)	119,718	(5,000)	112,953
Net assets at beginning of year	406,880	145,199	61,063	613,142
Net assets at end of year	\$ 405,115	\$ 264,917	\$ 56,063	\$ 726,095

The accompanying notes are an integral part of this statement.

Junior Achievement of Dallas, Inc.  
Supplemental Information  
Combining Statement of Financial Activities  
For the year ended June 30, 2008

Tyler Office

<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
\$ 42,840	\$ 7,572	\$ -	\$ 50,412
1,422	-	-	1,422
<u>44,262</u>	<u>7,572</u>	<u>-</u>	<u>51,834</u>
99,499	-	-	99,499
-	-	-	-
<u>(21,970)</u>	<u>-</u>	<u>-</u>	<u>(21,970)</u>
<u>77,529</u>	<u>-</u>	<u>-</u>	<u>77,529</u>
-	-	-	-
<u>610</u>	<u>-</u>	<u>-</u>	<u>610</u>
<u>13,400</u>	<u>(13,400)</u>	<u>-</u>	<u>-</u>
<u>135,801</u>	<u>(5,828)</u>	<u>-</u>	<u>129,973</u>
67,150	-	-	67,150
8,366	-	-	8,366
21,970	-	-	21,970
<u>97,486</u>	<u>-</u>	<u>-</u>	<u>97,486</u>
38,315	(5,828)	-	32,487
28,031	15,177	10,000	53,208
<u>\$ 66,346</u>	<u>\$ 9,349</u>	<u>\$ 10,000</u>	<u>\$ 85,695</u>

The accompanying notes are an integral part of this statement.

Junior Achievement of Dallas, Inc.  
Supplemental Information  
Combining Statement of Financial Activities  
For the year ended June 30, 2008

	Total			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Contributions, grants and other revenues				
Contributions	\$ 722,507	\$ 118,072	\$ 5,000	\$ 845,579
Contributions in-kind	84,065	-	-	84,065
Total contributions	<u>806,572</u>	<u>118,072</u>	<u>5,000</u>	<u>929,644</u>
Special events revenues	805,798	156,194	-	961,992
Special events in-kind	100,640	-	-	100,640
Less special event expenses	<u>(340,613)</u>	<u>-</u>	<u>-</u>	<u>(340,613)</u>
Net revenues from special events	<u>565,825</u>	<u>156,194</u>	<u>-</u>	<u>722,019</u>
Gain on sale of asset	<u>1,685</u>	<u>-</u>	<u>-</u>	<u>1,685</u>
Other income, including investment return	<u>(2,381)</u>	<u>-</u>	<u>(5,034)</u>	<u>(7,415)</u>
Net assets released from restrictions	<u>165,342</u>	<u>(160,376)</u>	<u>(4,966)</u>	<u>-</u>
Total contributions, grants and other revenues	<u>1,537,043</u>	<u>113,890</u>	<u>(5,000)</u>	<u>1,645,933</u>
Expenses				
Program services	1,093,797	-	-	1,093,797
General and administrative	129,293	-	-	129,293
Fundraising	<u>277,403</u>	<u>-</u>	<u>-</u>	<u>277,403</u>
Total expenses	<u>1,500,493</u>	<u>-</u>	<u>-</u>	<u>1,500,493</u>
Change in net assets	36,550	113,890	(5,000)	145,440
Net assets at beginning of year	434,911	160,376	71,063	666,350
Net assets at end of year	<u>\$ 471,461</u>	<u>\$ 274,266</u>	<u>\$ 66,063</u>	<u>\$ 811,790</u>

The accompanying notes are an integral part of this statement.

This Page Left Blank Intentionally.

Junior Achievement of Dallas, Inc.  
Supplemental Information  
Combining Statement of Financial Activities  
For the year ended June 30, 2007

	Dallas Office			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Contributions, grants and other revenues				
Contributions	\$ 740,341	\$ 56,450	\$ 5,000	\$ 801,791
Contributions in-kind	101,546	-	-	101,546
Total contributions	<u>841,887</u>	<u>56,450</u>	<u>5,000</u>	<u>903,337</u>
Special events revenues	631,135	88,120	-	719,255
Special events in-kind	76,828	-	-	76,828
Less special event expenses	<u>(334,329)</u>	<u>-</u>	<u>-</u>	<u>(334,329)</u>
Net revenues from special events	<u>373,634</u>	<u>88,120</u>	<u>-</u>	<u>461,754</u>
Other income, including investment return	<u>16,120</u>	<u>156</u>	<u>9,827</u>	<u>26,103</u>
Net assets released from restrictions	<u>187,871</u>	<u>(184,906)</u>	<u>(2,965)</u>	<u>-</u>
Total contributions, grants and other revenues	<u>1,419,512</u>	<u>(40,180)</u>	<u>11,862</u>	<u>1,391,194</u>
Expenses				
Program services	999,070	-	-	999,070
General and administrative	117,780	-	-	117,780
Fundraising	251,664	-	-	251,664
Volunteer recruiting	21,223	-	-	21,223
Total expenses	<u>1,389,737</u>	<u>-</u>	<u>-</u>	<u>1,389,737</u>
Change in net assets	29,775	(40,180)	11,862	1,457
Net assets at beginning of year	<u>377,105</u>	<u>185,379</u>	<u>49,201</u>	<u>611,685</u>
Net assets at end of year	<u>\$ 406,880</u>	<u>\$ 145,199</u>	<u>\$ 61,063</u>	<u>\$ 613,142</u>

The accompanying notes are an integral part of this statement.

Junior Achievement of Dallas, Inc.  
Supplemental Information  
Combining Statement of Financial Activities  
For the year ended June 30, 2007

Tyler Office			
Unrestricted	Temporarily Restricted	Permanently Restricted	Total
\$ 22,876	\$ 13,000	\$ -	\$ 35,876
-	-	-	-
22,876	13,000	-	35,876
92,670	-	-	92,670
20,765	-	-	20,765
(44,296)	-	-	(44,296)
69,139	-	-	69,139
473	-	-	473
7,300	(7,300)	-	-
99,788	5,700	-	105,488
56,637	-	-	56,637
7,298	-	-	7,298
18,058	-	-	18,058
2,789	-	-	2,789
84,782	-	-	84,782
15,006	5,700	-	20,706
13,025	9,477	10,000	32,502
\$ 28,031	\$ 15,177	\$ 10,000	\$ 53,208

The accompanying notes are an integral part of this statement.

Junior Achievement of Dallas, Inc.  
Supplemental Information  
Combining Statement of Financial Activities  
For the year ended June 30, 2007

	Total			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Contributions, grants and other revenues				
Contributions	\$ 763,217	\$ 69,450	\$ 5,000	\$ 837,667
Contributions in-kind	101,546	-	-	101,546
Total contributions	<u>864,763</u>	<u>69,450</u>	<u>5,000</u>	<u>939,213</u>
Special events revenues	723,805	88,120	-	811,925
Special events in-kind	97,593	-	-	97,593
Less special event expenses	<u>(378,625)</u>	<u>-</u>	<u>-</u>	<u>(378,625)</u>
Net revenues from special events	<u>442,773</u>	<u>88,120</u>	<u>-</u>	<u>530,893</u>
Other income, including investment return	<u>16,593</u>	<u>156</u>	<u>9,827</u>	<u>26,576</u>
Net assets released from restrictions	<u>195,171</u>	<u>(192,206)</u>	<u>(2,965)</u>	<u>-</u>
Total contributions, grants and other revenues	<u>1,519,300</u>	<u>(34,480)</u>	<u>11,862</u>	<u>1,496,682</u>
Expenses				
Program services	1,055,707	-	-	1,055,707
General and administrative	125,078	-	-	125,078
Fundraising	269,722	-	-	269,722
Volunteer recruiting	24,012	-	-	24,012
Total expenses	<u>1,474,519</u>	<u>-</u>	<u>-</u>	<u>1,474,519</u>
Change in net assets	44,781	(34,480)	11,862	22,163
Net assets at beginning of year	390,130	194,856	59,201	644,187
Net assets at end of year	<u>\$ 434,911</u>	<u>\$ 160,376</u>	<u>\$ 71,063</u>	<u>\$ 666,350</u>

The accompanying notes are an integral part of this statement.