

Junior Achievement of Dallas, Inc.

Audited Financial Statements

June 30, 2009
(with comparative totals for 2008)

Junior Achievement of Dallas, Inc.

Audited Financial Statements

June 30, 2009
(with comparative totals for 2008)

Table of Contents

	<u>Page</u>
Independent Auditor's Report	1
Statement of Financial Position, June 30, 2009 (with comparative totals for 2008)	2
Statement of Financial Activities, For the year ended June 30, 2009 (with comparative totals for 2008)	3
Statement of Cash Flows, For the year ended June 30, 2009 (with comparative totals for 2008)	5
Statement of Functional Expenses, For the year ended June 30, 2009 (with comparative totals for 2008)	7
Notes to Financial Statements	9
Supplemental Information – Not a required part of the basic financial statements:	
Combined Statement of Financial Position, June 30, 2009	17
Combined Statement of Financial Position, June 30, 2008	18
Combined Statement of Financial Activities, For the year ended June 30, 2009	19
Combined Statement of Financial Activities, For the year ended June 30, 2008	23



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, 2009 and the related Statements of Financial Activities, Cash Flows and Functional Expenses 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 2008 financial statements on which we expressed an unqualified opinion dated August 27, 2008.

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, 2009, 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 17-25 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 17, 2009

12160 North Abrams Road
Suite 412
Dallas, Texas 75243
972.270.5452
972.686.4216 Fax

Junior Achievement of Dallas, Inc.
Statement of Financial Position
June 30, 2009
(with comparative totals for 2008)

	<u>Assets</u>	
	2009	2008
Cash and cash equivalents	\$ 198,775	\$ 130,926
Investments	101,357	132,153
Pledges receivable (net)	221,804	385,819
Other assets	24,585	29,619
Property and equipment (net)	228,389	249,949
 Total assets	 \$ 774,910	 \$ 928,466
 <u>Liabilities and Net Assets</u>		
Accounts payable and accrued liabilities	\$ 123,040	\$ 108,926
Deferred revenue	15,400	7,750
Total liabilities	138,440	116,676
 Unrestricted	 378,516	 471,461
Temporarily restricted	191,891	274,266
Permanently restricted	66,063	66,063
Total net assets	636,470	811,790
 Total liabilities and net assets	 \$ 774,910	 \$ 928,466

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, 2009
(with comparative totals for 2008)

	2009		
	Unrestricted	Temporarily Restricted	Permanently Restricted
Contributions, grants and other revenues			
Contributions	\$ 709,923	\$ 80,549	\$ -
Contributions: in-kind	72,289	-	-
Total contributions	<u>782,212</u>	<u>80,549</u>	<u>-</u>
Special events revenue	623,196	111,342	-
Special events: in-kind	48,980	-	-
Less: special event expenses	<u>(272,937)</u>	<u>-</u>	<u>-</u>
Net revenues from special events	<u>399,239</u>	<u>111,342</u>	<u>-</u>
Gain on sale of asset	-	-	-
Other income (loss), including investment return	(21,689)	-	-
Net assets released from restrictions	<u>274,266</u>	<u>(274,266)</u>	<u>-</u>
Total contributions, grants and other revenues	<u>1,434,028</u>	<u>(82,375)</u>	<u>-</u>
Expenses			
Program services	1,120,612	-	-
General and administrative	162,803	-	-
Fundraising	<u>243,558</u>	<u>-</u>	<u>-</u>
Total expenses	<u>1,526,973</u>	<u>-</u>	<u>-</u>
Change in net assets	(92,945)	(82,375)	-
Net assets at beginning of year	471,461	274,266	66,063
Net assets at end of year	<u>\$ 378,516</u>	<u>\$ 191,891</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, 2009
 (with comparative totals for 2008)

2009 Total	2008 Total
\$ 790,472	\$ 845,579
72,289	84,065
862,761	929,644
734,538	961,992
48,980	100,640
(272,937)	(340,613)
510,581	722,019
-	1,685
(21,689)	(7,415)
-	-
1,351,653	1,645,933
1,120,612	1,093,797
162,803	129,293
243,558	277,403
1,526,973	1,500,493
(175,320)	145,440
811,790	666,350
\$ 636,470	\$ 811,790

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, 2009
(with comparative totals for 2008)

	2009	2008
Cash flows from operating activities:		
Change in net assets	\$ (175,320)	\$ 145,440
Adjustments to reconcile changes in net assets to net cash provided by (used in) operating activities:		
Depreciation	36,568	30,521
Reinvested interest and dividends	(3,053)	(3,200)
Net unrealized loss on investments	33,849	20,114
Net realized gain on investments	-	(1,920)
Gain on disposal of assets	-	(1,685)
Noncash donations of securities and fixed assets	(15,008)	(66,534)
Decrease (increase) in receivables	164,015	(225,978)
Decrease in other assets	5,034	10,366
Increase in accounts payable and accrued liabilities	14,114	5,677
Increase (decrease) in deferred revenue	7,650	(2,650)
Net cash provided by (used in) operating activities	67,849	(89,849)
Cash flows 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)
Net cash provided by investing activities	-	27,881
Cash flows from financing activities:		
Proceeds from line of credit	45,500	98,900
Repayment of line of credit	(45,500)	(98,900)
Net cash provided by financing activities	-	-
Increase (decrease) in cash and cash equivalents	67,849	(61,968)
Cash and cash equivalents at beginning of year	130,926	192,894
Cash and cash equivalents at end of year	\$ 198,775	\$ 130,926
Supplemental data:		
In-kind gifts	\$ 121,269	\$ 184,705
Interest paid	\$ 128	\$ 271

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, 2009
(with comparative totals for 2008)

	Program Services	Support Services	
		General and Administrative	Fundraising
Salaries	\$ 475,381	\$ 108,202	\$ 153,630
Incentive plan	-	-	-
Payroll taxes	34,075	7,751	11,037
Total payroll related expenses	509,456	115,953	164,667
Credit card fees	7,756	1,638	1,529
License fees	40,901	4,812	2,406
Employee insurance	64,409	11,249	27,164
Pension and annuity	47,188	8,242	19,973
General insurance	16,819	731	731
Temporary services	2,150	175	175
Outside services	66,278	5,395	5,395
Occupancy	7,094	578	578
Interest expense	110	9	9
Lease - equipment	13,688	1,114	1,114
Office and center maintenance	21,543	1,754	1,754
Stationary and office supplies	13,365	1,088	1,088
Subscription and dues	4,131	-	217
Postage and delivery	9,744	793	793
Telephone	11,698	963	1,102
Utilities	18,441	1,501	1,501
Staff training	13,233	778	1,557
Travel	13,987	1,748	1,748
Volunteer recognition	925	-	-
Volunteer training	2,502	-	-
Public relations	5,917	-	658
Job shadow day	7,923	-	-
Program materials	162,583	-	-
Finance park	954	-	-
Fundraising	-	-	5,110
Feasibility study	43	-	-
Scholarships	9,650	-	-
Recruiting and relocation	417	196	203
Board expenses	805	269	269
Miscellaneous	1,569	127	127
Bad debt expense	13,885	1,130	1,130
Total before depreciation	1,089,164	160,243	240,998
Depreciation	31,448	2,560	2,560
Total expenses	\$ 1,120,612	\$ 162,803	\$ 243,558

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, 2009
(with comparative totals for 2008)

Total Support Services	2009 Total	2008 Total
\$ 261,832	\$ 737,213	\$ 707,983
-	-	23,162
18,788	52,863	54,821
<u>280,620</u>	<u>790,076</u>	<u>785,966</u>
3,167	10,923	6,353
7,218	48,119	47,736
38,413	102,822	95,267
28,215	75,403	67,807
1,462	18,281	17,403
350	2,500	-
10,790	77,068	65,575
1,156	8,250	8,213
18	128	271
2,228	15,916	20,684
3,508	25,051	24,118
2,176	15,541	11,272
217	4,348	4,398
1,586	11,330	15,246
2,065	13,763	14,318
3,002	21,443	22,241
2,335	15,568	24,378
3,496	17,483	16,860
-	925	2,046
-	2,502	1,915
658	6,575	14,629
-	7,923	-
-	162,583	165,111
-	954	-
5,110	5,110	249
-	43	19,500
-	9,650	8,100
399	816	940
538	1,343	3,395
254	1,823	2,433
2,260	16,145	3,548
<u>401,241</u>	<u>1,490,405</u>	<u>1,469,972</u>
5,120	36,568	30,521
<u>\$ 406,361</u>	<u>\$ 1,526,973</u>	<u>1,500,493</u>

The accompanying notes are an integral part of this statement.

Junior Achievement of Dallas, Inc.
Notes to Financial Statements
June 30, 2009

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 JA

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 actual funds received, net of event expenses. The license fee expense to JAW was \$48,119 and \$47,736 for the years ended June 30, 2009 and 2008, 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 JA and its programs.

Junior Achievement of Dallas, Inc.
Notes to Financial Statements
June 30, 2009

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 temporarily 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 discounts 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 increases (decreases) in unrestricted net assets in all other cases.

Junior Achievement of Dallas, Inc.
Notes to Financial Statements
June 30, 2009

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 as 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, 2009 and 2008 were \$36,568 and \$30,521, 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, 2009

Assets Measured at Fair Value

Pursuant to FASB 157 as issued by the Financial Accounting Standards Board, certain assets are reported at estimated "fair value." As of June 30, 2009, fair value measurements were as follows:

<u>Description</u>	<u>Quoted Price in Active Market (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 2)</u>
Investments	\$ 101,357	\$ -	\$ -

Functional Allocation of Expenses

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

Income Taxes

JA is exempt from federal income tax pursuant to Section 501(c)(3) of the Internal Revenue Code. Accordingly, JA 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 incurred no unrelated business income for the years ended June 30, 2009 and 2008.

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.

Junior Achievement of Dallas, Inc.
Notes to Financial Statements
June 30, 2009

NOTE 2 - INVESTMENTS

Investments at estimated fair value as of June 30, 2009 and 2008 are as follows:

	<u>2009</u>	<u>2008</u>
Mutual funds	\$ 88,928	\$ 120,332
Certificates of deposit	12,429	11,821
	<u>\$ 101,357</u>	<u>\$ 132,153</u>

The following summarizes investment return:

	<u>2009</u>	<u>2008</u>
Dividend and interest income	\$ 3,053	\$ 3,200
Unrealized (loss) gain on investments	(33,849)	(20,114)
Realized gain on investments	-	1,920
	<u>\$ (30,796)</u>	<u>\$ (14,994)</u>

Investment return is included in other income in the Statement of Financial Activities.

NOTE 3 - CONTRIBUTIONS RECEIVABLE

Contributions receivable consists of the following unconditional promises to give as of June 30, 2009 and 2008:

	<u>2009</u>	<u>2008</u>
Pledges receivable	\$ 233,304	\$ 389,137
Other receivables	-	4,625
Allowance for uncollectible pledges	(11,500)	(7,943)
Pledges receivable, net	<u>\$ 221,804</u>	<u>\$ 385,819</u>

All pledges are receivable within one year.

Junior Achievement of Dallas, Inc.
Notes to Financial Statements
June 30, 2009

NOTE 4 - PROPERTY AND EQUIPMENT

Property and equipment are as follows as of June 30, 2009 and 2008:

	<u>2009</u>	<u>2008</u>
Land	\$ 65,879	\$ 65,879
Building	530,339	525,020
Furniture, fixtures and equipment	208,930	199,242
	<u>805,148</u>	<u>790,141</u>
Less: accumulated depreciation	(576,759)	(540,192)
Property and equipment, net	<u>\$ 228,389</u>	<u>\$ 249,949</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 be disposed of are reported at the lower of their carrying amount or fair value, less costs to 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% (5.25% at June 30, 2009). The line of credit is collateralized by real estate. The amount outstanding as of June 30, 2009 and 2008 was \$0.

NOTE 6 - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are as follows as of June 30, 2009 and 2008:

	<u>2009</u>	<u>2008</u>
Program support		
Hall of Fame	\$ 50,000	\$ 50,000
Golf tournament	59,600	64,750
Bowling	1,742	-
3rd party events	-	41,444
Other	80,549	118,072
	<u>\$ 191,891</u>	<u>\$ 274,266</u>

Junior Achievement of Dallas, Inc.
Notes to Financial Statements
June 30, 2009

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:

	2009	2008
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	274,266	159,747
Scholarship grants	-	250
Travel vouchers	-	379
	\$ 274,266	\$ 160,376

NOTE 7 – PERMANENTLY RESTRICTED NET ASSETS

Permanently restricted net assets at June 30, 2009 and 2008 were \$66,063. Income from permanently restricted net assets is restricted for program support. At June 30, 2009 and 2008, \$0 and \$4,966, respectively, were released from permanently restricted net assets.

NOTE 8 – DONATED GOODS AND SERVICES

JA received approximately \$121,269 and \$176,753 of donated goods and services for the years ended June 30, 2009 and 2008, 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 June 30, 2013. Future minimum commitments under operating leases are as follows:

Year ending June 30,	
2010	\$ 11,898
2011	10,989
2012	3,144
2013	1,644
Total	\$ 27,675

Junior Achievement of Dallas, Inc.
Notes to Financial Statements
June 30, 2009

NOTE 10 – RETIREMENT PLAN

JA contributed 11.5% of salary for qualified employees to a defined benefit pension plan sponsored by JAW in 2009 and 2008. Employees of JA do not contribute to the plan. All employees are eligible to participate after 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 \$75,403 and \$67,807 to the plan for the years ended June 30, 2009 and 2008, respectively.

NOTE 11 – RELATED PARTY TRANSACTIONS

JA incurred expenses for program materials from JAW in the amount of \$142,451 and \$165,111 in 2009 and 2008, respectively. At June 30, 2009 and 2008, there was \$150 and \$412, respectively, payable to JA.

NOTE 12 - CONCENTRATIONS

JA derives the majority of its revenue from contributions and special events. Continued funding from these sources at current levels 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 JA's business activities are conducted within 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 \$250,000. At June 30, 2009 and 2008, JA's uninsured balances approximated \$0.

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, 2008, from which the summarized information was derived.

Junior Achievement of Dallas, Inc.
Supplemental Information
Combined Statement of Financial Position
June 30, 2009

Assets

	<u>Dallas Office</u>	<u>Tyler Office</u>	<u>Total</u>
Cash and cash equivalents	\$ 110,994	\$ 87,781	\$ 198,775
Investments	88,928	12,429	101,357
Pledges receivable, net	213,004	8,800	221,804
Other assets	23,935	650	24,585
Property and equipment, net	226,960	1,429	228,389
Interorganization due (from) to	(531)	531	-
	<u>\$ 663,290</u>	<u>\$ 111,620</u>	<u>\$ 774,910</u>
Total assets	<u>\$ 663,290</u>	<u>\$ 111,620</u>	<u>\$ 774,910</u>

Liabilities and Net Assets

Accounts payable and accrued liabilities	\$ 110,553	\$ 12,487	\$ 123,040
Deferred revenue	15,400	-	15,400
Total liabilities	<u>125,953</u>	<u>12,487</u>	<u>138,440</u>
Unrestricted	308,822	69,694	378,516
Temporarily restricted	172,452	19,439	191,891
Permanently restricted	56,063	10,000	66,063
Total net assets	<u>537,337</u>	<u>99,133</u>	<u>636,470</u>
Total liabilities and net assets	<u>\$ 663,290</u>	<u>\$ 111,620</u>	<u>\$ 774,910</u>

The accompanying notes are an integral part of this statement.

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

Assets

	Dallas Office	Tyler Office	Total
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
Interorganization due to (from)	667	(667)	-
	\$ 836,093	\$ 92,373	\$ 928,466

Liabilities and Net Assets

Accounts payable and accrued liabilities	\$ 102,248	\$ 6,678	\$ 108,926
Deferred revenue	7,750	-	7,750
Total liabilities	109,998	6,678	116,676
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	726,095	85,695	811,790
	\$ 836,093	\$ 92,373	\$ 928,466

The accompanying notes are an integral part of this statement.

Junior Achievement of Dallas, Inc.
Supplemental Information
Combined Statement of Financial Activities
For the year ended June 30, 2009

	Dallas Office			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Contributions, grants and other revenues				
Contributions	\$ 663,235	\$ 61,110	\$ -	\$ 724,345
Contributions: in-kind	71,110	-	-	71,110
Total contributions	734,345	61,110	-	795,455
Special events revenue	556,671	111,342	-	668,013
Special events: in-kind	45,980	-	-	45,980
Less: special event expenses	(252,821)	-	-	(252,821)
Net revenues from special events	349,830	111,342	-	461,172
Other income, including investment return	(22,323)	-	-	(22,323)
Net assets released from restrictions	264,917	(264,917)	-	-
Total contributions, grants and other revenues	1,326,769	(92,465)	-	1,234,304
Expenses				
Program services	1,047,743	-	-	1,047,743
General and administrative	154,233	-	-	154,233
Fundraising	221,086	-	-	221,086
Total expenses	1,423,062	-	-	1,423,062
Change in net assets	(96,293)	(92,465)	-	(188,758)
Net assets at beginning of year	405,115	264,917	56,063	726,095
Net assets at end of year	\$ 308,822	\$ 172,452	\$ 56,063	\$ 537,337

The accompanying notes are an integral part of this statement.

Junior Achievement of Dallas, Inc.
Supplemental Information
Combined Statement of Financial Activities
For the year ended June 30, 2009

Tyler Office

Unrestricted	Temporarily Restricted	Permanently Restricted	Total
\$ 46,688	\$ 19,439	\$ -	\$ 66,127
1,179	-	-	1,179
<u>47,867</u>	<u>19,439</u>	<u>-</u>	<u>67,306</u>
66,525	-	-	66,525
3,000	-	-	3,000
(20,116)	-	-	(20,116)
<u>49,409</u>	<u>-</u>	<u>-</u>	<u>49,409</u>
634	-	-	634
<u>9,349</u>	<u>(9,349)</u>	<u>-</u>	<u>-</u>
<u>107,259</u>	<u>10,090</u>	<u>-</u>	<u>117,349</u>
72,869	-	-	72,869
8,570	-	-	8,570
22,472	-	-	22,472
<u>103,911</u>	<u>-</u>	<u>-</u>	<u>103,911</u>
3,348	10,090	-	13,438
66,346	9,349	10,000	85,695
<u>\$ 69,694</u>	<u>\$ 19,439</u>	<u>\$ 10,000</u>	<u>\$ 99,133</u>

The accompanying notes are an integral part of this statement.

Junior Achievement of Dallas, Inc.
Supplemental Information
Combined Statement of Financial Activities
For the year ended June 30, 2009

	Total			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Contributions, grants and other revenues				
Contributions	\$ 709,923	\$ 80,549	\$ -	\$ 790,472
Contributions: in-kind	72,289	-	-	72,289
Total contributions	<u>782,212</u>	<u>80,549</u>	<u>-</u>	<u>862,761</u>
Special events revenue	623,196	111,342	-	734,538
Special events: in-kind	48,980	-	-	48,980
Less: special event expenses	<u>(272,937)</u>	<u>-</u>	<u>-</u>	<u>(272,937)</u>
Net revenues from special events	<u>399,239</u>	<u>111,342</u>	<u>-</u>	<u>510,581</u>
Other income, including investment return	(21,689)	-	-	(21,689)
Net assets released from restrictions	<u>274,266</u>	<u>(274,266)</u>	<u>-</u>	<u>-</u>
Total contributions, grants and other revenues	<u>1,434,028</u>	<u>(82,375)</u>	<u>-</u>	<u>1,351,653</u>
Expenses				
Program services	1,120,612	-	-	1,120,612
General and administrative	162,803	-	-	162,803
Fundraising	<u>243,558</u>	<u>-</u>	<u>-</u>	<u>243,558</u>
Total expenses	<u>1,526,973</u>	<u>-</u>	<u>-</u>	<u>1,526,973</u>
Change in net assets	(92,945)	(82,375)	-	(175,320)
Net assets at beginning of year	<u>471,461</u>	<u>274,266</u>	<u>66,063</u>	<u>811,790</u>
Net assets at end of year	<u>\$ 378,516</u>	<u>\$ 191,891</u>	<u>\$ 66,063</u>	<u>\$ 636,470</u>

The accompanying notes are an integral part of this statement.

This page left blank intentionally.

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

Tyler Office

Unrestricted	Temporarily Restricted	Permanently Restricted	Total
\$ 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
-	-	-	-
(21,970)	-	-	(21,970)
<u>77,529</u>	<u>-</u>	<u>-</u>	<u>77,529</u>
-	-	-	-
610	-	-	610
<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
Combined 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 revenue	805,798	156,194	-	961,992
Special events: in-kind	100,640	-	-	100,640
Less: special event expenses	(340,613)	-	-	(340,613)
Net revenues from special events	<u>565,825</u>	<u>156,194</u>	<u>-</u>	<u>722,019</u>
Gain on sale of asset	1,685	-	-	1,685
Other income, including investment return	(2,381)	-	(5,034)	(7,415)
Net assets released from restrictions	165,342	(160,376)	(4,966)	-
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	277,403	-	-	277,403
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.