

Houston Area League of PC Users, Inc.
Statement of Financial Position
As of May 31, 2008

	<u>May 31, 08</u>
ASSETS	
Current Assets	
Total Checking/Savings	1,159.28
Total Accounts Receivable	8,691.72
1014 - Wachovia Securities	246,418.40
1500 - Undeposited Funds	4,409.81
Total Current Assets	<u>260,679.21</u>
Fixed Assets	
Total 2130 - Machinery & equipment	29,835.86
Total 2150 - Leasehold improvements	326.84
Total Fixed Assets	<u>30,162.70</u>
Other Assets	
2300 - 4543 P. O., Inc. - Security Dep	6,762.88
2400 - Prepaid expenses	4,052.36
Total Other Assets	<u>10,815.24</u>
TOTAL ASSETS	<u><u>301,657.15</u></u>
LIABILITIES & EQUITY	
Liabilities	
Total Accounts Payable	18,373.98
Total 3200 - Funds Held in Trust	1,895.30
Total 3400 - Deferred Revenue	338,783.89
3500 - Sales Tax Payable	566.13
Total Liabilities	<u>359,619.30</u>
Equity	
3000 - Opening Bal Equity	-1.44
4320 - Unrestricted net assets	34,637.65
Net Income	-92,598.36
Total Equity	<u>-57,962.15</u>
TOTAL LIABILITIES & EQUITY	<u><u>301,657.15</u></u>