



Statement Of Activities
For the Twelve Months Ended December 31, 2007

	<u>Actual YTD</u>
Operating Revenue	
Membership Dues	595,799
Investment Income	116,624
Program Income	1,620
Total Operating Revenues	<u>714,043</u>
 Operating Expenses	
Employee Compensation	552,727
Employee Benefits & Taxes	58,814
Other Compensation	1,052
Temporary Labor	133,696
Total Compensation	<u>746,289</u>
Printing & Postage	33,649
Advertising & Marketing	101,426
Research	25,000
Meetings, Travel & Conventions	200,521
Telecommunications	5,122
Office Expense	10,657
Outside Professional Services	400,104
Technology	862
Insurance & Taxes	150
Miscellaneous	33,243
Total Operating Expenses	<u>1,557,023</u>
 Indirect Expenses	
Direct Services	33,080
Shared Services	113,614
G & A	83,142
Total Indirect Expenses	<u>229,836</u>
 Operating Contribution	<u>(1,072,816)</u>
 Other Income (Expenses)	
Income Taxes & Other	-
Total Other Income (Expenses)	<u>-</u>
 Contribution to Net Assets	<u><u>\$ (1,072,816)</u></u>



Statements of Financial Position
as of December 31, 2007 and December 31, 2006

	<u>December 31,</u>		Change	
	<u>2007</u>	<u>December 31,</u> <u>2006</u>	<u>Increase (Decrease)</u> <u>\$</u>	<u>%</u>
Assets				
Cash and cash equivalents	\$ 1,568,828	\$ 2,406,768	\$ (837,940)	(34.8%)
Prepays and Other Assets	1,097	-	1,097	100.0%
Total assets	\$ 1,569,925	\$ 2,406,768	\$ (836,843)	(34.8%)
Liabilities				
Accounts payable and Accrued Expenses	\$ 133,330	\$ 52,728	\$ 80,602	152.9%
Deferred Membership Dues	41,667	-	41,667	100.0%
Deferred Revenue and Other Liabilities	12,497	-	12,497	100.0%
Intercompany Payables	287,704	186,496	101,208	54.3%
Total liabilities	475,198	239,224	235,974	98.6%
Net assets:				
Unrestricted:				
Undesignated	1,094,727	2,167,544	(1,072,817)	(49.5%)
Total net assets	1,094,727	2,167,544	(1,072,817)	(49.5%)
Total liabilities and net assets	\$ 1,569,925	\$ 2,406,768	\$ (836,843)	(34.8%)



Statement of Cash Flows
For the Twelve Months Ended December 31, 2007

	2007
Cash flows from operating activities:	
Change in net assets	\$ (1,072,816)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation, amortization and Changes in operating assets and liabilities:	
Increase in Prepaids and Other Assets	(1,097)
Increase in Accounts Payable and Accrued Expenses	80,601
Increase in Deferred Membership Dues	41,667
Increase in Deferred Revenue and Other Liabilities	12,497
Decrease in Intercompany Payables	101,208
Total adjustments	234,876
Net cash provided (used) by operating activities	(837,940)
Cash flows from financing activities:	
Capital provided by AARP	-
Proceeds from borrowings	-
Net cash provided (used) by financing activities	-
Net increase (decrease) in cash and cash equivalents	(837,940)
Cash and cash equivalents, beginning of year	2,406,768
Cash and cash equivalents, end of period	\$ 1,568,828