

MEQUON - THIENSVILLE EDUCATION FOUNDATION, INC.
STATEMENTS OF FINANCIAL POSITION
June 30, 2009 and 2008

	2009	2008
<u>ASSETS</u>		
Cash and cash equivalents	\$ 57,566	\$ 322,085
Certificate of deposit	250,000	105,720
Pledges receivable	6,485	7,485
Prepaid expenses	1,358	1,329
Property and equipment	4,147	3,699
Accumulated depreciation	(796)	(1,311)
Endowment fund - Greater Milwaukee Foundation	140,019	155,376
TOTAL ASSETS	\$ 458,779	\$ 594,383
<u>LIABILITIES AND NET ASSETS</u>		
LIABILITIES		
Grants payable	\$ 62,697	\$ 95,530
Payroll taxes withheld and payable	697	1,650
Total liabilities	63,394	97,180
NET ASSETS		
Unrestricted net assets		
Board designated	118,660	143,066
Unrestricted	107,300	98,372
Total unrestricted	225,960	241,438
Temporarily restricted	81,003	180,880
Permanently restricted	88,422	74,885
Total net assets	395,385	497,203
TOTAL LIABILITIES AND NET ASSETS	\$ 458,779	\$ 594,383

The accompanying notes are an integral part of these financial statements.