

Five College Learning in Retirement  
Balance Sheet

	<u>30-Jun-08</u>	<u>31-May-09</u>
<b>ASSETS</b>		
Current Assets		
Funds on deposit @ FCI	51,414	100,303
Petty cash	<u>200</u>	<u>200</u>
total current assets	<u>51,614</u>	<u>100,503</u>
Fixed Assets		
Equipment at cost	3,465	1
Accumulated depreciation	<u>2,426</u>	<u>1</u>
net fixed assets	<u>1,039</u>	<u>-</u>
 TOTAL ASSETS	 <u>52,653</u>	 <u>100,503</u>
 <b>LIABILITIES &amp; EQUITY</b>		
Current Liabilities		
Other liabilities	2,412	2,412
Prepaid membership	250	35,801
Prepaid summer programs	<u>-</u>	<u>5,728</u>
Total Liabilities	<u>2,662</u>	<u>43,941</u>
Encumbered funds		
Capital Fund	3,100	3,100
Endowment Fund	-	-
Membership Assistance	838	1,431
Memorial Fund	1,306	975
Program Reserve	2,760	1,000
Great Decisions	1,000	1,000
Special Events Fund	<u>3,321</u>	<u>3,321</u>
sub total	12,325	10,827
Equipment reserve (offset - above)	<u>1,039</u>	<u>-</u>
Total encumbrances	<u>13,364</u>	<u>10,827</u>
Equity -- General Reserve Fund		
Beginning of year	32,192	36,626
to date excess revenues > expenses	4,466	7,349
Net transfers to (from) encumbered funds	<u>(32)</u>	<u>1,760</u>
Unencumbered funds -- end of period	<u>36,626</u>	<u>45,735</u>
 TOTAL LIABILITIES & EQUITY	 <u>52,652</u>	 <u>100,503</u>

Five College Learning in Retirement  
Profit and Loss

	Entire F2008 <u>Actual</u>	Entire F2009 <u>Budget</u>	Fiscal year to date <u>31-May-2009</u>
<b>REVENUES</b>			
Membership full time	49,911	52,910	51,020
Membership trail		-	
Membership Associate	<u>1,350</u>	<u>1,450</u>	<u>800</u>
sub-total membership	<u>51,261</u>	<u>54,360</u>	<u>51,820</u>
Interest income	1,113	1,000	407
All programs -- net	<u>2,189</u>	<u>2,500</u>	<u>2,536</u>
Total revenues	<u>54,563</u>	<u>57,860</u>	<u>54,763</u>
<b>EXPENSES</b>			
Compensation & benefits			
Salary	28,942	33,892	28,746
Benefits	10,866	13,732	11,509
Part time assistance	-	-	-
	<u>39,808</u>	<u>47,624</u>	<u>40,255</u>
Office & Other expenses			
Postage	1,227	1,700	535
Photocopying	148	60	-
Office supplies	1,006	1,000	881
Telephone	47	50	23
Copier maintenance & supplies	416	600	486
Meetings/events	1,055	500	70
Newsletter	826	1,000	1,149
Classrooms	900	1,000	500
Other office	226	200	214
President's discretionary	<u>603</u>	<u>150</u>	<u>437</u>
	<u>6,454</u>	<u>6,260</u>	<u>4,296</u>
Committees			
Tech	880	800	109
Curriculum,	1,553	100	1,389
Meeting	868	900	19
Membership	86	400	84
Preview		3,200	1,072
Special Programs			-
Public Relations	<u>449</u>	<u>550</u>	<u>190</u>
	<u>3,836</u>	<u>5,950</u>	<u>2,863</u>
Total expenses	<u>50,098</u>	<u>59,834</u>	<u>47,413</u>
Excess of revenues over expenses	<u>4,465</u>	<u>(1,974)</u>	<u>7,349</u>

Committee budgets revised for Preview

Five College Learning in Retirement  
Program Activities  
Profit Loss

	Entire F2008 <u>Actual</u>	Entire F2008 <u>Budget</u>	Fiscal year to date <u>31-May-09</u>
<b>Program</b>			
Summer/winter/Special			
Revenue	12,484	10,000	4,465
Expenses	<u>11,626</u>	<u>9,150</u>	<u>5,051</u>
NET	<u>858</u>	<u>850</u>	<u>(587)</u>
Great Decisions			
Revenue	7,354	7,240	5,256
Expenses	<u>6,023</u>	<u>5,590</u>	<u>2,195</u>
NET	<u>1,331</u>	<u>1,650</u>	<u>3,061</u>
Special event GALA			
Revenue	-	-	3,955
Expenses	<u>-</u>	<u>-</u>	<u>3,894</u>
NET	<u>-</u>	<u>-</u>	<u>61</u>
Total net revenues	<u>2,189</u>	<u>2,500</u>	<u>2,536</u>