

CENTER FOR EMPLOYMENT OPPORTUNITIES

STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2000

<u>ASSETS</u>	<u>Operating Fund</u>	<u>Equipment Fund</u>	<u>Total</u>
Cash and cash equivalents	\$ 368,709		\$ 368,709
Accounts receivable	1,372,285		1,372,285
Equipment, furniture and fixtures and leasehold improvements, net of accumulated depreciation of \$619,617		\$302,523	302,523
Prepaid expenses and other assets	<u>27,299</u>		<u>27,299</u>
Totals	<u>\$1,768,293</u>	<u>\$302,523</u>	<u>\$2,070,816</u>
 <u>LIABILITIES AND NET ASSETS</u>  			
Liabilities:			
Accounts payable and accrued expenses	\$ 479,687		\$ 479,687
Deferred income and advances	913,067		913,067
Loans payable	<u>350,000</u>	\$113,179	<u>463,179</u>
Total liabilities	1,742,754	113,179	1,855,933
Commitments and contingencies			
Net assets - unrestricted	<u>25,539</u>	<u>189,344</u>	<u>214,883</u>
Totals	<u>\$1,768,293</u>	<u>\$302,523</u>	<u>\$2,070,816</u>

See Notes to Financial Statements.

CENTER FOR EMPLOYMENT OPPORTUNITIES

STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2000

	<u>Operating Fund</u>	<u>Equipment Fund</u>	<u>Total</u>
Public support and revenue:			
Program service contract	\$7,484,038	\$ 120,521	\$7,604,559
Interest and other income	<u>5,667</u>		<u>5,667</u>
Total public support and revenue	<u>7,489,705</u>	<u>120,521</u>	<u>7,610,226</u>
Expenses:			
Program services	6,121,042	83,799	6,204,841
General and administrative	<u>1,344,990</u>		<u>1,344,990</u>
Total expenses	<u>7,466,032</u>	<u>83,799</u>	<u>7,549,831</u>
Change in net assets before capitalization of equipment and depreciation	23,673	36,722	60,395
Capitalization of equipment		83,799	83,799
Depreciation		<u>(131,597)</u>	<u>(131,597)</u>
Change in unrestricted net assets	23,673	(11,076)	12,597
Unrestricted net assets, beginning of year	<u>1,866</u>	<u>200,420</u>	<u>202,286</u>
Unrestricted net assets, end of year	<u>\$ 25,539</u>	<u>\$ 189,344</u>	<u>\$ 214,883</u>

See Notes to Financial Statements.

CENTER FOR EMPLOYMENT OPPORTUNITIES

STATEMENTS OF CASH FLOWS  
YEARS ENDED JUNE 30, 2000 AND 1999

	<u>2000</u>	<u>1999</u>
Operating activities:		
Change in net assets	\$ 12,597	\$ (74,339)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	131,597	161,308
Loss on disposal of equipment	514	
Changes in operating assets and liabilities:		
Accounts receivable	(383,480)	(470,147)
Prepaid expenses and other assets	19,520	(20,548)
Due from Vera Institute of Justice, Inc.		19,588
Accounts payable and accrued expenses	54,405	96,474
Deferred income and advances	<u>(25,284)</u>	<u>411,772</u>
Net cash provided by (used in) operating activities	<u>(190,131)</u>	<u>124,108</u>
Investing activities - acquisition of equipment and leasehold improvements	<u>(83,799)</u>	<u>(70,033)</u>
Financing activities:		
Payments on loans payable	(37,236)	(16,453)
Proceeds of loans payable	<u>350,000</u>	<u>          </u>
Net cash provided by (used in) financing activities	<u>312,764</u>	<u>(16,453)</u>
Net increase in cash and cash equivalents	38,834	37,622
Cash and cash equivalents, beginning of year	<u>329,875</u>	<u>292,253</u>
Cash and cash equivalents, end of year	<u>\$ 368,709</u>	<u>\$ 329,875</u>
Supplemental disclosure of cash flow data:		
Interest paid	<u>\$ 15,074</u>	<u>\$ 11,305</u>
Supplemental schedule of noncash investing and financing activities:		
Equipment acquired with loans payable	<u>\$ 77,128</u>	<u>\$ 33,913</u>

See Notes to Financial Statements.