

THE AMERICAN PHILOLOGICAL ASSOCIATION

STATEMENTS OF FINANCIAL POSITION

June 30, 2007 and 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash	\$ 79,016	\$ 39,564
Accounts receivable		
Grants and contributions	362,728	389,939
Other	81,879	52,721
Inventory	10,655	12,674
Prepaid expenses and deposits	26,775	28,615
Investments	4,084,190	3,716,772
Equipment, net of accumulated depreciation of \$16,271 in 2007 and \$13,496 in 2006	<u>3,210</u>	<u>4,535</u>
Total assets	<u>\$4,648,453</u>	<u>\$4,244,820</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Note payable	\$ 27,600	\$ 55,300
Accounts payable and accrued expenses	109,958	144,197
Fellowships payable	65,000	54,000
Deferred revenue	<u>102,926</u>	<u>101,120</u>
Total liabilities	<u>305,484</u>	<u>354,617</u>
NET ASSETS		
Unrestricted	1,986,305	1,836,696
Temporarily restricted	1,440,979	1,346,062
Permanently restricted	<u>915,685</u>	<u>707,445</u>
Total net assets	<u>4,342,969</u>	<u>3,890,203</u>
Total liabilities and net assets	<u>\$4,648,453</u>	<u>\$4,244,820</u>

THE AMERICAN PHILOLOGICAL ASSOCIATION

STATEMENTS OF ACTIVITIES

Years ended June 30, 2007 and 2006

	2007				2006			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
REVENUES AND SUPPORT								
Membership dues	\$ 233,854	\$ -	\$ -	\$ 233,854	\$ 228,813	\$ -	\$ -	\$ 228,813
Grants and contributions	52,456	64,671	208,240	325,367	95,003	211,346	131,850	438,199
Annual meeting revenue	280,852	-	-	280,852	269,935	-	-	269,935
Publication sales	22,347	-	-	22,347	23,045	-	-	23,045
Placement service fees	51,580	-	-	51,580	44,672	-	-	44,672
Royalties	48,015	-	-	48,015	38,516	-	-	38,516
Other income	33,872	-	-	33,872	33,510	-	-	33,510
Net assets released from restrictions	239,830	(239,830)	-	-	275,094	(275,094)	-	-
Total revenues and support	962,806	(175,159)	208,240	995,887	1,008,588	(63,748)	131,850	1,076,690
EXPENSES								
Program expenses								
Education	78,992	-	-	78,992	78,936	-	-	78,936
Outreach	61,571	-	-	61,571	55,207	-	-	55,207
Placement	75,223	-	-	75,223	63,889	-	-	63,889
Professional matters	32,379	-	-	32,379	30,593	-	-	30,593
Annual meeting	358,049	-	-	358,049	370,829	-	-	370,829
Publications	106,006	-	-	106,006	105,731	-	-	105,731
Research	221,737	-	-	221,737	212,686	-	-	212,686
Special projects	17,895	-	-	17,895	94,144	-	-	94,144
Supporting services								
Member services	52,846	-	-	52,846	49,561	-	-	49,561
General and administrative	32,999	-	-	32,999	43,761	-	-	43,761
Fundraising	47,524	-	-	47,524	95,087	-	-	95,087
Total expenses	1,085,221	-	-	1,085,221	1,200,424	-	-	1,200,424
CHANGE IN NET ASSETS BEFORE OTHER CHANGES	(122,415)	(175,159)	208,240	(89,334)	(191,836)	(63,748)	131,850	(123,734)
OTHER CHANGES								
Investment income	272,024	270,076	-	542,100	140,631	125,979	-	266,610
CHANGE IN NET ASSETS	149,609	94,917	208,240	452,766	(51,205)	62,231	131,850	142,876
NET ASSETS								
Beginning of year	1,836,696	1,346,062	707,445	3,890,203	1,887,901	1,283,831	575,595	3,747,327
End of year	\$1,986,305	\$1,440,979	\$915,685	\$4,342,969	\$1,836,696	\$1,346,062	\$707,445	\$3,890,203