

NORTH LAKE TAHOE HISTORICAL SOCIETY  
STATEMENT OF FINANCIAL POSITION  
December 31, 2008

**ASSETS**

Current assets:

Cash	\$ 113,671
Accounts receivable	988
Prepaid expenses	6,524
Inventory	28,497
Total current assets	<u>149,680</u>

Fixed Assets:

Property	522,403
Accumulated depreciation	<u>(205,855)</u>
Total fixed assets	<u>316,548</u>

Other Assets:

Investments	<u>693,756</u>
Total other assets	<u>693,756</u>

**TOTAL ASSETS** \$ 1,159,984

**LIABILITIES AND NET ASSETS**

Liabilities:

Current liabilities:

Accounts payable	\$ 1,808
Accrued payroll liabilities	4,213
Sales taxes payable	62
Wedding deposits	7,000

Total liabilities 13,083

Net Assets

Unrestricted:

Designated	710,159
Undesignated	<u>436,742</u>

Total Net Assets 1,146,901

**TOTAL LIABILITIES AND NET ASSETS** \$ 1,159,984

See accompanying notes

NORTH LAKE TAHOE HISTORICAL SOCIETY  
STATEMENT OF ACTIVITIES  
Year Ended December 31, 2008

Changes in unrestricted net assets:

Revenues:

Contributions:

Cash	\$ 48,590
Memberships	25,443
Program income	24,144
Fundraising events	43,037
Weddings	21,500
Interest and dividends	29,158
Merchandise sales (net)	22,568
Other income	5,365
Loss on investments	(198,039)
Total unrestricted revenues	<u>21,766</u>

Expenses:

Program	90,684
Management and general	73,345
Fundraising	<u>81,284</u>

Total expenses 245,313

Increase (decrease) in unrestricted net assets (223,547)

Increase (decrease) in net assets (223,547)

Net assets at beginning of year 1,370,448

Net assets at end of year \$1,146,901

See and accompanying notes

NORTH LAKE TAHOE HISTORICAL SOCIETY  
STATEMENT OF CASH FLOWS  
Year Ended December 31, 2008

Cash flow from operating activities:	
Cash received from individuals and businesses	\$ 260,649
Interest received	1,573
Cash paid to suppliers	(169,784)
Cash paid to employees	(117,119)
Payroll taxes paid	<u>(6,030)</u>
Net cash flow from operating activities	<u>(30,711)</u>
Cash flow from investing activities:	
Investment interest and dividends received	27,585
Net portfolio purchases	<u>(5,018)</u>
Net cash flow from investing activities	<u>22,567</u>
Net increase (decrease) in cash	(8,144)
Cash at the beginning of the year	<u>121,815</u>
Cash at the end of the year	<u>\$ 113,671</u>
Reconciliation of change in net assets to net cash provided by operating activities:	
Increase (decrease) in net assets	<u>\$ (223,547)</u>
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation expense	13,623
Net losses on investments	198,039
Investment interest and dividends	(27,585)
Increase in accounts receivable	(988)
Decrease in prepaid expenses	387
Increase in accounts payable	1,808
Increase in accrued payroll taxes	1,740
Increase in accrued sales taxes	62
Increase in wedding deposits	<u>5,750</u>
Total adjustments	<u>192,836</u>
Net cash flow from operating activities	<u>\$ (30,711)</u>

See accompanying notes

NORTH LAKE TAHOE HISTORICAL SOCIETY  
STATEMENT OF FUNCTIONAL EXPENSES  
For the Year Ended December 31, 2008

	Programs	Management and General	Fund Raising	Total Supporting Services	Total
Salary and related:					
Salaries	\$ 28,508	\$ 43,372	\$45,239	\$ 88,611	\$117,119
Payroll taxes	2,311	3,458	3,638	7,096	9,407
Employee benefits	3,764	4,512	5,808	10,320	14,084
Worker's compensation	646	983	1,025	2,008	2,654
Total salary and related	35,229	52,325	55,710	108,035	143,264
Advertising	8,001	-	-	-	8,001
Bank, credit card charges	-	30	3,486	3,516	3,516
Board expense	-	1,967	-	1,967	1,967
Conferences and meetings	-	-	1,185	1,185	1,185
Dues, memberships and fees	503	992	90	1,082	1,585
Internet	787	-	394	394	1,181
Liability insurance	4,504	2,661	2,661	5,322	9,826
Maintenance & Repair	9,843	242	484	726	10,569
Miscellaneous	590	1,368	2,819	4,187	4,777
Postage and delivery	-	3,246	452	3,698	3,698
Printing and reproduction	4,304	424	4,885	5,309	9,613
Professional services	557	1,648	-	1,648	2,205
Programs	2,777	-	-	-	2,777
Supplies	3,024	3,823	4,385	8,208	11,232
Telephone	927	927	927	1,854	2,781
Utilities	5,059	3,578	3,578	7,156	12,215
Volunteer expense	1,298	-	-	-	1,298
Depreciation	13,281	114	228	342	13,623
Totals	<u>\$ 90,684</u>	<u>\$ 73,345</u>	<u>\$81,284</u>	<u>\$154,629</u>	<u>\$245,313</u>

See accompanying notes