

FINANCIAL STATEMENTS

SPINA BIFIDA ASSOCIATION OF AMERICA

FOR THE YEAR ENDED DECEMBER 31, 2007



STATEMENT OF FINANCIAL POSITION

EXHIBIT A

SPINA BIFIDA ASSOCIATION OF AMERICA STATEMENT OF FINANCIAL POSITION AS OF DECEMBER 31, 2007

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 374,341
Investments	470,695
Accounts receivable	30,000
Grants receivable	1,350,309
Inventory	7,277
Prepaid expenses	31,127
Due from related party	13,485
Total current assets	2,277,234

FURNITURE AND EQUIPMENT

Furniture	30,242
Equipment	95,363
Computer software	21,212
	146,817
Less: Accumulated depreciation and amortization	(107,822)
Net furniture and equipment	38,995
TOTAL ASSETS	\$2,316,229

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable	\$ 69,999
Accrued expenses	31,397
Deferred revenue	31,439
Total current liabilities	132,835

NET ASSETS

Unrestricted	634,463
Temporarily restricted	1,538,931
Permanently restricted	10,000
Total net assets	2,183,394
TOTAL LIABILITIES AND NET ASSETS	\$2,316,229

STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS

EXHIBIT B

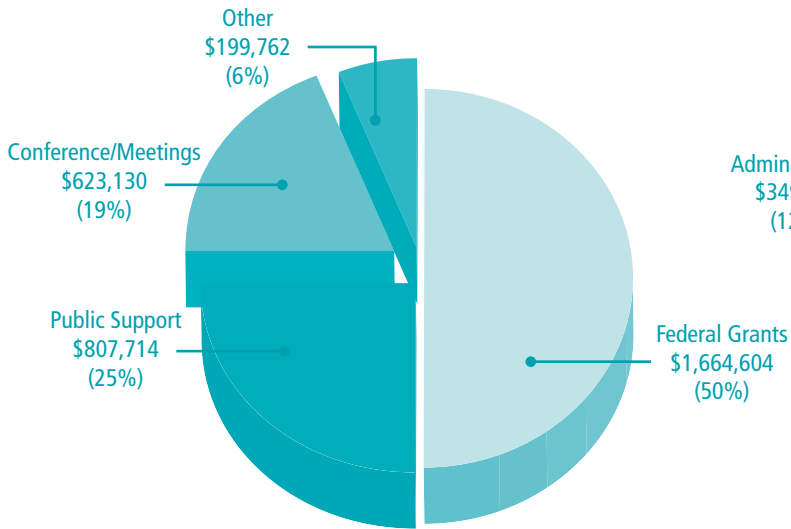
SPINA BIFIDA ASSOCIATION OF AMERICA STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS FOR THE YEAR ENDED DECEMBER 31, 2007

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
REVENUE				
Public support received directly:				
Contributions	\$356,769	\$ 239,786	\$ -	\$ 596,555
Grants	39,604	1,625,000	-	1,664,604
Special events, net of direct benefit to donors in the amount of \$97,262	193,627	-	-	193,627
Contributed services and materials	114,413	-	-	114,413
Raffle	57,945	-	-	57,945
Public support received indirectly: Federated fundraising organizations	96,746	-	-	96,746
Total public support:	859,104	1,864,786	-	2,723,890
Other revenue:				
Membership dues	90,585	-	-	90,585
Sales of materials and services	51,832	-	-	51,832
Investment income	25,561	-	-	25,561
Conferences and meetings	371,558	-	-	371,558
Other	31,784	-	-	31,784
Total other revenue	571,320	-	-	571,320
Net assets released from donor restrictions	1,199,316	(1,199,316)	-	-
Total revenue	2,629,740	665,470	-	3,295,210
EXPENSES				
Program services:				
Education	1,189,168	-	-	1,189,168
Information and Referral	128,142	-	-	128,142
Member Services/ Chapter Development	607,025	-	-	607,025
Government Relations	211,123	-	-	211,123
Research	226,835	-	-	226,835
Total program services	2,362,293	-	-	2,362,293
Supporting services:				
Management and General	349,871	-	-	349,871
Fundraising	286,541	-	-	286,541
Total supporting services	636,412	-	-	636,412
Total expenses	2,998,705	-	-	2,998,705
Change in net assets	(368,965)	665,470	-	296,505
Net assets at beginning of year	1,003,428	873,461	10,000	1,886,889
NET ASSETS AT END OF YEAR	\$634,462	\$1,538,931	\$10,000	\$2,183,394

STATEMENT OF ACTIVITIES

SPINA BIFIDA ASSOCIATION NATIONAL AND GROUP MEMBERS

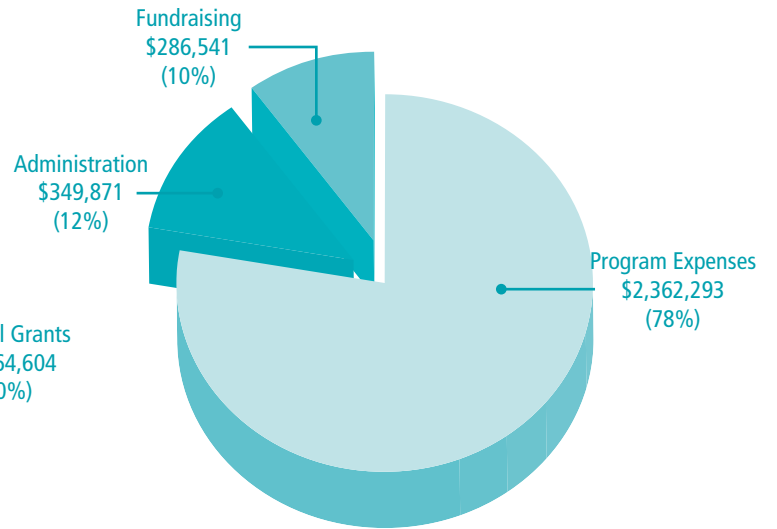
Revenues 2007



Total Revenues: \$3,295,210

SPINA BIFIDA ASSOCIATION NATIONAL AND GROUP MEMBERS

Expenses 2007



Total: \$2,998,705

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