

**CAAM, CDT, CLS AUDIT COMBINED
STATEMENT OF FINANCIAL POSITIONS**

As of December 31, 2007

	Dec 31, 07	Dec 31, 06
ASSETS		
Current Assets		
Checking/Savings		
CAAM Checking/Saving		
Checking - CAAM	12,431.56	32,840.51
Saving - CAAM	15,325.22	15,888.09
Total CAAM Checking/Saving	27,756.78	48,728.60
CDT Checking/Saving		
Bremer - CDT 3504	1,362.07	2,900.01
Bremer - CDT 3512	1,772.12	50,114.68
Bremer - CDT CD	80,000.00	80,000.00
GE Saving - CDT	56,904.52	54,800.67
TCF Checking - CDT 9502	5,694.18	-7,902.28
Total CDT Checking/Saving	145,732.89	179,913.08
CLS Checking/Saving		
CD - CLS	5,509.01	10,725.25
Checking - CLS	4,828.78	1,299.74
Gift Cards - CLS	234.00	0.00
Saving - CLS	9,708.88	11,033.36
Total CLS Checking/Saving	20,280.67	23,058.35
Total Checking/Savings	193,770.34	251,700.03
Other Current Assets		
Investment - CAAM	174,422.88	118,040.29
Investment - CLS	115,454.49	108,913.50
Unconditional Promise to Give-S	25,000.00	0.00
Total Other Current Assets	314,877.37	226,953.79
Total Current Assets	508,647.71	478,653.82

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Fixed Assets		
Accumulated Depreciation	-50,128.00	-48,379.00
Costumes	53,774.79	48,997.82
Furniture & Equipment	15,480.30	14,414.96
Lease Improvement	24,907.85	24,907.85
Total Fixed Assets	44,034.94	39,941.63
Other Assets		
Security Deposit-Wellington	3,284.00	3,284.00
Total Other Assets	3,284.00	3,284.00
TOTAL ASSETS	555,966.65	521,879.45
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Payroll Tax Payable	3,083.10	2,695.01
Total Other Current Liabilities	3,083.10	2,695.01
Total Current Liabilities	3,083.10	2,695.01
Long Term Liabilities		
Scholarship Payable	16,400.00	20,400.00
Total Long Term Liabilities	16,400.00	20,400.00
Total Liabilities	19,483.10	23,095.01
Equity		
Fund Balance - Unrestricted	340,657.52	340,657.52
Retained Earnings	158,126.92	235,090.92
Net Income	37,699.11	-76,964.00
Total Equity	536,483.55	498,784.44
TOTAL LIABILITIES & EQUITY	555,966.65	521,879.45