

NorthWest Communities Development Corporation

Statement of Financial Position

June 30, 2008

Assets	
Current Assets	
Cash	\$ 61,991
Grants Receivable	77,825
Prepaid Expenses	<u>1,497</u>
Total Current Assets	141,313
Properties Held for Development	
Land	186,998
Option to Purchase	5,000
Buildings	<u>88,439</u>
	280,437
Fixed Assets	
Leasehold Improvements	20,200
Office Equipment	<u>32,962</u>
	53,162
Less: Depreciaion	<u>24,295</u>
Net Fixed Assets	28,867
Total Assets	<u>\$ 450,617</u>
Liabilities and Net Assets	
Current Liabilities	
Accounts Payable	\$ 40,571
Accrued Expenses	21,601
Notes Payable	<u>46,789</u>
Total Current Liabilities	108,961
Net Assets	
Unrestricted Net Assets	<u>341,656</u>
Total Net Assets	<u>341,656</u>
Total Liabilities and Net Assets	<u>\$ 450,617</u>

The accompanying notes are an integral part of the financial statements.