

The Philmont Staff Association, Inc.
Balance Sheet

	December 31, 2005	December 31, 2006
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 710,833.62	\$ 1,121,244.46
Accounts Receivable	4,268.00	-
Inventory	9,388.99	8,536.50
Other Current Assets	6,049.03	10,927.51
Total Current Assets	730,539.64	1,140,708.47
Property and Equipment		
Computer Software		12,727.50
Office Furniture, Fixtures and Equipment	21,731.74	27,521.74
Total Property and Equipment	21,731.74	40,249.24
Less Accumulated Depreciation & Amortization	4,464.06	11,453.56
Net Property and Equipment	17,267.68	28,795.68
Other Assets		
Investments	-	-
Total Other Assets	-	-
Total Assets	\$ 747,807.32	\$ 1,169,504.15
Liabilities and Fund Balances		
Current Liabilities		
Accounts Payable	\$ 222.39	\$ 535.03
Accrued Expenses	282.84	-
Total Current Liabilities	505.23	535.03
Fund Balances		
Life Member Service Fund	244,850.79	269,505.29
Scholarship Fund	99,245.11	110,848.11
Service Funds		
Capital Campaign - Staff Activity Center	324,524.16	700,046.86
Total Restricted Fund Balances	668,620.06	1,080,400.26
General Operating Fund	78,682.03	88,568.85
Total Fund Balances	747,302.09	1,168,969.11
Total Liabilities and Fund Balances	\$ 747,807.32	\$ 1,169,504.14

PRELIMINARY

The Philmont Staff Association, Inc.
Statement of Fund Balances
for the twelve months ended
December 31, 2006

	Life Member Service Fund	Scholarship Fund	Capital Staff Activity	Total Restricted Funds	General Operating Fund	Total Fund Balances
Balance December 31, 2005	\$ 244,850.79	\$ 99,245.11	\$ 324,524.16	668,620.06	\$ 78,682.03	747,302.09
Excess of Revenues over Expenses						-
General Fund 1/1/06 thru 12/31/06					9,886.82	9,886.82
Life Member Service Fund	24,654.50			24,654.50		24,654.50
Scholarship Fund		11,603.00		11,603.00		11,603.00
Capital Campaign - Staff Activity Center			367,971.03	367,971.03		367,971.03
Capital Campaign - Interest Allocation			17,832.28	17,832.28		17,832.28
Capital Campaign - Direct Expenses			(1,880.61)	(1,880.61)		(1,880.61)
Capital Campaign - Indirect Expenses			(8,400.00)	(8,400.00)		(8,400.00)
Balance End of Period	<u>\$ 269,505.29</u>	<u>\$ 110,848.11</u>	<u>\$ 700,046.86</u>	<u>\$ 1,080,400.26</u>	<u>\$ 88,568.85</u>	<u>\$ 1,168,969.11</u>

PRELIMINARY

The Philmont Staff Association
Statement of the General Operating Fund
Revenues and Expenditures

	December 31, 2005	December 31 2006 Preliminary	Annual Budget 2006
Revenues			
Memberships and Dues	\$ 30,944.00	\$ 22,204.00	\$ 28,000.00
General Public Support			
Annual Fund	60,096.00	79,841.80	65,000.00
Educational Scholarship Gifts	2,500.00	5,000.00	2,500.00
Silent Auction	4,671.50	1,827.00	4,000.00
Other	270.00	535.00	
Member Activities	2,104.50	21,243.60	
Interest Income	16,368.11	13,639.82	20,710.00
Capital Campaign Indirect Expense Reimbursement	8,400.00	8,400.00	8,400.00
Gain or Loss on the Sale of Investments			
Merchandise Net of Cost of Sales	6,510.32	2,328.21	6,000.00
	<u>131,864.43</u>	<u>155,019.43</u>	<u>134,610.00</u>
Total General Operating Fund Revenues			
Expenditures			
High Country	23,135.81	17,225.95	16,800.00
Election of Officers			
Annual Report		3,364.52	
Member Activities	1,377.50	17,102.03	
Membership	3,622.28	5,952.83	9,715.00
Development	2,345.53	1,291.29	1,950.00
Direct Support of Philmont			
Scholarships	3,822.00	3,165.00	3,868.00
Educational Scholarships	2,500.00	7,500.00	5,000.00
ROCS Scholarship		740.00	
PhilBreak	10,000.00	4,505.31	8,000.00
Other	25.00	3,426.09	
Service Committee	2,507.28	650.00	4,400.00
Salaries and Wages	47,389.72	52,890.55	56,623.00
General and Administrative	16,517.74	20,329.54	17,610.00
Depreciation & Amortization	3,104.06	6,989.50	4,444.00
	<u>116,346.92</u>	<u>145,132.61</u>	<u>128,410.00</u>
Total General Operating Fund Expenditures			
Excess of Revenues over Expenditures	<u>\$ 15,517.51</u>	<u>\$ 9,886.82</u>	<u>\$ 6,200.00</u>

PRELIMINARY