

Organization's Name : Friends of Big Lagoon/Perdido Key, Inc.

Fiscal Year: Ending April 30, 2004

Statement of Assets & Liabilities Resulting from Cash Transactions

	Year Ended	2004	2003
Assets			
Cash:			
Checking Account-Bank of America		13,454.81	10,638.45
Savings Account-Bank of America		32,760.93	17,870.01
Money Market Account-A G Edwards		32,759.19	25,078.80
Investments, at cost: (Note 3)			
Stocks			
Bonds			
Mutual Funds			
CDs			
Inventories, at cost			
Fixed assets, at cost:			
Property			
Other			
Total Assets		<u>78,974.93</u>	<u>53,587.26</u>
Liabilities and Net Assets			
Liabilities			
Debt			
Total Liabilities		<u>0.00</u>	<u>0.00</u>
Net Assets			
Unrestricted:			
Available for operations		13,454.81	10,638.45
Designated for long term investment		65,520.12	42,948.81
Total Unrestricted		<u>78,974.93</u>	<u>53,587.26</u>
Temporarily restricted net assets			
Permanently restricted net assets			
Total Restricted Assets		<u>0.00</u>	<u>0.00</u>
Total Net Assets		<u>78,974.93</u>	<u>53,587.26</u>
Total Liabilities & Net Assets		<u>78,974.93</u>	<u>53,587.26</u>

Statement of Cash Receipts, Expenditures, and Scholarships Paid

	Unrestricted net assets			Temporarily restricted net assets	Permanently restricted net assets	Totals	
	Operations	Designated for long term investment	Total Unrestricted net assets			2004	2003
Receipts and other support							
Contributions	6,311.38		6,311.38			6,311.38	7,115.05
Grant			0.00			0.00	
Membership dues	3,425.00		3,425.00			3,425.00	2,180.00
Fees			0.00			0.00	
Special Events & Program Revenue:	29,954.85		29,954.85			29,954.85	22,925.88
Less expenses incurred for special events	15,638.60		15,638.60			15,638.60	13,439.88
Net Special Events & Program Revenue	14,316.25	0.00	14,316.25	0.00	0.00	14,316.25	9,486.00
Non-concession sales	5,441.57		5,441.57			5,441.57	704.83
Less cost of goods sold	2,374.38		2,374.38			2,374.38	
Net Revenue from sales	3,067.19		3,067.19			3,067.19	
Concession sales			0.00			0.00	
Value of Contributed Services:							
Governmental support			0.00			0.00	
Non governmental support			0.00			0.00	
Investment and dividends:							
Dividends and interest income	194.05		194.05			194.05	356.85
Gain on sale of investments			0.00			0.00	
Other			0.00			0.00	
Net assets released from restrictions			0.00			0.00	
Total Receipts and other support	27,313.87	0.00	27,313.87	0.00	0.00	27,313.87	19,842.53
Disbursements							
Program services			0.00			0.00	
Management and general	1,926.20		1,926.20			1,926.20	2,118.75
Fundraising			0.00			0.00	
Membership-Development			0.00			0.00	
Total Disbursements	1,926.20	0.00	1,926.20	0.00	0.00	1,926.20	2,118.75
Change in net assets	25,387.67	0.00	25,387.67	0.00	0.00	25,387.67	17,723.78
Net assets at beginning of year						53,587.26	35,863.48
Net assets at the end of the year						78,974.93	53,587.26

Statement of Functional Expenses

Program Services	Total Program Services	Supporting Services				Total Supporting Services	Totals	
		Management & General	Fundraising	Membership Development			2004	2003
Personnel expenses								
Payroll taxes & employee benefits	\$0.00				\$0.00	\$0.00		
Total salaries & related expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Contracted services								
Construction & design	\$0.00				\$0.00	\$0.00		
Landscape	\$0.00				\$0.00	\$0.00		
Other	\$0.00				\$0.00	\$0.00		
Total Contracted Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Direct expenses								
Materials, supplies, equipment & rentals	\$0.00	\$125.00			\$125.00	\$125.00	\$19.00	
Bank Charges	\$0.00	\$2.00			\$2.00	\$2.00	\$0.00	
Sales Tax	\$0.00	\$723.70			\$723.70	\$723.70	\$841.32	
Postage, shipping & messenger	\$0.00	\$259.00			\$259.00	\$259.00	\$253.81	
Dues & Subscriptions	\$0.00	\$75.00			\$75.00	\$75.00	\$35.00	
Purchase for re-sale	\$0.00				\$0.00	\$0.00		
Training	\$0.00				\$0.00	\$0.00	\$0.00	
Repairs & equipment maintenance	\$0.00				\$0.00	\$0.00	\$0.00	\$0.00
Insurance	\$0.00				\$0.00	\$0.00	\$403.99	
Rent & utilities	\$0.00				\$0.00	\$0.00		
Advertising	\$0.00	\$106.40			\$106.40	\$106.40		
Professional fees, trainers & demonstrators	\$0.00				\$0.00	\$0.00		
Office expenses	\$0.00				\$0.00	\$0.00		
Telephone	\$0.00				\$0.00	\$0.00		
Miscellaneous	\$0.00	\$635.10			\$635.10	\$635.10	\$565.63	
Total direct expenses	\$0.00	\$1,926.20	\$0.00	\$0.00	\$1,926.20	\$1,926.20	\$2,118.75	
Total expenses before depreciation	\$0.00	\$1,926.20	\$0.00	\$0.00	\$1,926.20	\$1,926.20	\$2,118.75	
Depreciation	\$0.00				\$0.00	\$0.00		
Total expenses after depreciation	\$0.00	\$1,926.20	\$0.00	\$0.00	\$1,926.20	\$1,926.20	\$2,118.75	
Total Expenses beginning of year		\$0.00			\$0.00	\$0.00		
Total Expenses end of year	\$0.00	\$1,926.20	\$0.00	\$0.00	\$1,926.20	\$1,926.20	\$2,118.75	