

FINANCIAL STATEMENTS

The following represents excerpts of the financial statements of Junior Achievement of New York, Inc. as of and for the years ended June 30, 2010 and 2009. The complete set of financial statements has been examined by our independent auditors, KPMG LLP, upon which they have issued an unqualified opinion. These financial statements, including our independent auditors' report, are on file with Junior Achievement of New York, Inc. and are available upon request. Please write to Junior Achievement of New York, Inc., 205 East 42nd Street, Suite 203, New York, NY 10017. You may also call 212.907.0035 or e-mail us at Audit@jany.org.

Statement of Financial Position

June 30, 2010 and 2009

ASSETS	2010	2009
Cash and cash equivalents	\$ 524,287	\$ 207,769
Contributions and special events receivable, net	1,391,948	1,884,212
Inventory, net of allowances	37,607	80,829
Prepaid expenses and other assets	2,046	1,900
Fixed assets, net	91,222	208,788
Total assets	\$2,047,110	\$2,383,498
LIABILITIES AND NET ASSETS		
Accounts payable and accrued expenses	\$ 229,604	\$ 567,085
Short-term borrowings	200,000	200,000
Deferred revenue	35,000	11,460
Deferred rent obligation	62,126	97,651
Obligation under capital lease	—	22,985
Total liabilities	526,730	899,181
Unrestricted net assets	250,975	55,785
Temporarily restricted net assets	1,269,405	1,428,532
Permanently restricted net assets	—	—
Total net assets	1,520,380	1,484,317
Total liabilities and net assets	\$2,047,110	\$2,383,498

Statement of Activities

Years Ended June 30, 2010 and 2009

	2010			Total	2009
	Unrestricted	Temporarily Restricted	Permanently Restricted		Total
SUPPORT AND REVENUE					
Support:					
Contributions (net of participation payments of \$54,964 in 2010 and \$51,260 in 2009)	\$1,440,895	\$ 225,679	\$ —	\$1,666,574	\$2,463,970
Donated services	475,857	—	—	475,857	182,327
Total support	1,916,752	225,679	—	2,142,431	2,646,297
Special events (net of direct expenses and participation payments of \$571,392 in 2010 and \$686,791 in 2009)	1,608,098	—	—	1,608,098	1,523,491
Interest and other income	32,353	—	—	32,353	3,140
Total revenue	3,557,203	225,679	—	3,782,882	4,172,928
Net assets released from restriction	384,806	(384,806)	—	—	—
Total support and revenue	3,942,009	(159,127)	—	3,782,882	4,172,928
EXPENSES					
Program services:					
High school programs	375,805	—	—	375,805	867,416
Middle school programs	367,592	—	—	367,592	660,202
Elementary school programs	1,254,828	—	—	1,254,828	1,911,184
Total program services	1,998,225	—	—	1,998,225	3,438,802
Supporting services:					
Management and general	986,881	—	—	986,881	540,740
Fundraising:					
Volunteer recruiting costs	124,141	—	—	124,141	192,535
General solicitation of funds	634,072	—	—	634,072	434,231
Total supporting services	1,745,094	—	—	1,745,094	1,167,506
Total operating expenses	3,743,319	—	—	3,743,319	4,606,308
Non-operating activities:					
Donated services support	—	—	—	—	245,790
Donated services expenses	—	—	—	—	(245,790)
Losses on pledges	(3,500)	—	—	(3,500)	(435,673)
Total non-operating activities	(3,500)	—	—	(3,500)	(435,673)
Increase (decrease) in net assets	195,190	(159,127)	—	36,063	(869,053)
Net assets at beginning of year	55,785	1,428,532	—	1,484,317	2,353,370
Net assets at end of year	\$ 250,975	\$1,269,405	\$ —	\$1,520,380	\$1,484,317