

NORTHWEST PILOT PROJECT, INC.
 STATEMENTS OF FINANCIAL POSITION
 June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
ASSETS		
Cash and cash equivalents	\$ 148,744	\$ 130,781
Certificates of deposit	170,466	166,624
Accounts and pledges receivable	227,925	120,647
Prepaid expenses	6,300	7,945
Property and equipment, net	14,285	31,424
Endowment investments	<u>355,658</u>	<u>300,154</u>
 TOTAL ASSETS	 <u>\$ 923,378</u>	 <u>\$ 757,575</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued expenses	\$ 8,497	\$ 6,392
Deferred rent payable	<u>16,425</u>	<u>18,325</u>
 Total liabilities	 <u>24,922</u>	 <u>24,717</u>
Net assets:		
Unrestricted:		
Undesignated	77,855	127,291
Net property and equipment	14,285	31,424
Board designated endowment	<u>329,328</u>	<u>276,439</u>
Total unrestricted net assets	421,468	435,154
 Temporarily restricted net assets	 265,319	 273,989
Permanently restricted net assets	<u>211,669</u>	<u>23,715</u>
 Total net assets	 <u>898,456</u>	 <u>732,858</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 923,378</u>	 <u>\$ 757,575</u>

See notes to financial statements.

NORTHWEST PILOT PROJECT, INC.
STATEMENTS OF ACTIVITIES
For the years ended June 30, 2011 and 2010

	2011			2010			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Support and revenue:							
Contributions and grants	\$ 358,907	\$ 80,000	\$ 186,669	\$ 330,354	\$ 25,000	\$ -	\$ 355,354
Special events revenue	150,000	-	-	142,000	-	-	142,000
Contract revenue	980,504	-	-	911,493	-	-	911,493
Interest income	4,145	-	-	6,535	-	-	6,535
Endowment investment income	54,954	1,330	1,285	28,782	-	2,307	31,089
Miscellaneous income	21	-	-	363	-	-	363
Net assets released from restrictions:							
Satisfaction of time restrictions	90,000	(90,000)	-	65,000	(65,000)	-	-
Total support and revenue	<u>1,638,531</u>	<u>(8,670)</u>	<u>187,954</u>	<u>1,484,527</u>	<u>(40,000)</u>	<u>2,307</u>	<u>1,446,834</u>
Expenses:							
Program services:							
Housing	648,255	-	-	641,245	-	-	641,245
Transportation	130,104	-	-	154,006	-	-	154,006
Emergency Services	298,451	-	-	222,847	-	-	222,847
Relocation Assistance	307,562	-	-	281,224	-	-	281,224
Total program expenses	1,384,372	-	-	1,299,322	-	-	1,299,322
Management and general	176,087	-	-	130,622	-	-	130,622
Fundraising	91,758	-	-	57,534	-	-	57,534
Total expenses	<u>1,652,217</u>	<u>-</u>	<u>-</u>	<u>1,487,478</u>	<u>-</u>	<u>-</u>	<u>1,487,478</u>
Change in net assets	(13,686)	(8,670)	187,954	(2,951)	(40,000)	2,307	(40,644)
Net assets:							
Beginning of year	435,154	273,989	23,715	438,105	313,989	21,408	773,502
End of year	<u>\$ 421,468</u>	<u>\$ 265,319</u>	<u>\$ 211,669</u>	<u>\$ 435,154</u>	<u>\$ 273,989</u>	<u>\$ 23,715</u>	<u>\$ 732,858</u>

See notes to financial statements.