

**CITIZENS LEAGUE
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2007**

ASSETS

CURRENT ASSETS

Cash	\$	207,983
Pledges Receivable, Current		202,349
Other		2,817
Total Current Assets		413,149

WEBSITE AND EQUIPMENT

		106,379
Less: Accumulated Depreciation		82,005
Net Website and Equipment		24,374

Total Assets	\$	437,523
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable	\$	46,923
Deferred Revenue		24,000
Line of Credit		28,588
Short-term Loan		60,000
Accrued Expenses		10,317
Current Portion of Capital Lease Obligation		7,335
Total Current Liabilities		177,163

Capital Lease Obligation, Net of Current Portion

		2,629
Total Liabilities		179,792

NET ASSETS

Unrestricted		(169,715)
Temporarily Restricted		427,446
Total Net Assets		257,731

Total Liabilities and Net Assets	\$	437,523
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See accompanying Notes to Financial Statements.

**CITIZENS LEAGUE
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2007**

	Unrestricted	Temporarily Restricted	Total
SUPPORT AND REVENUE			
Individual Contributions	\$ 222,227	\$ -	\$ 222,227
Grants and Contracts	7,500	-	7,500
Corporate Contributions	216,728	637,651	854,379
Seminars, Breakfasts and Meetings	26,397	-	26,397
Investment Income from St. Paul Foundation	11,401	-	11,401
Other	999	-	999
Net Assets Released from Restrictions	526,373	(526,373)	-
Total Support and Revenue	1,011,625	111,278	1,122,903
EXPENSES			
Program Services	887,335	-	887,335
Support Services:			
Management and General	175,089	-	175,089
Fundraising and Membership Development	40,651	-	40,651
Total Support Services	215,740	-	215,740
Total Expenses	1,103,075	-	1,103,075
CHANGE IN NET ASSETS	(91,450)	111,278	19,828
Net Assets - Beginning of Year	(78,265)	316,168	237,903
NET ASSETS - END OF YEAR	\$ (169,715)	\$ 427,446	\$ 257,731

See accompanying Notes to Financial Statements.

**CITIZENS LEAGUE
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2007**

	Program Services	Management and General	Fundraising	Total
Salaries	\$ 227,726	\$ 77,025	\$ 30,140	\$ 334,891
Payroll Taxes and Benefits	46,518	15,734	6,157	68,409
Professional and Contracted Services	412,184	39,012	-	451,196
Occupancy and Equipment Rent	23,246	7,863	3,077	34,185
Telephone, Web and Technology Support	19,893	1,047	-	20,940
Postage	1,738	4,055	-	5,793
Supplies and Printing	4,746	18,985	-	23,731
Repairs and Maintenance	1,924	651	255	2,829
Travel Expense	15,308	-	-	15,308
Meetings	62,686	-	-	62,686
MN Journal	47,420	-	-	47,420
Memberships and Registration	4,666	1,167	-	5,833
Miscellaneous	11,552	6,222	-	17,774
Insurance	-	716	-	716
Depreciation Expense	7,728	2,614	1,023	11,364
	<u>7,728</u>	<u>2,614</u>	<u>1,023</u>	<u>11,364</u>
Total	<u>\$ 887,335</u>	<u>\$ 175,089</u>	<u>\$ 40,651</u>	<u>\$ 1,103,075</u>

See accompanying Notes to Financial Statements.

**CITIZENS LEAGUE
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2007**

CASH FLOWS FROM OPERATING ACTIVITIES

Change in Net Assets	\$	19,828
Adjustments to Reconcile Change in Net Assets to		
Net Cash Provided by Operating Activities:		
Depreciation		11,364
Bad Debt Expense		4,938
(Increase) Decrease in Current Assets:		
Pledges Receivable		592
Other		(2,500)
Increase (Decrease) in Current Liabilities:		
Accounts Payable		41,622
Deferred Revenue		(5,483)
Accrued Expense		(3,662)
Net Cash Provided by Operating Activities		66,699

CASH FLOWS USED INVESTING ACTIVITIES

Website and Equipment Purchases		(4,704)
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CASH FLOWS FROM FINANCING ACTIVITIES

Line of Credit and Short-term Note Advances		60,233
Principal Payments on Capital Lease Obligation		(6,551)
Net Cash Provided by Financing Activities		53,682

NET INCREASE IN CASH

115,677

Cash - Beginning of Year

92,306

CASH - END OF YEAR

\$ 207,983

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See accompanying Notes to Financial Statements.