

**Treasurer's Report  
as of 3/31/2008**

<b>Presbytery of Southern New England - Statement of Financial Position</b>			
	<b>Balance as of</b>	<b>Balance as of</b>	
	<b>12/31/2007</b>	<b>3/31/2008</b>	<b>Difference</b>
<b>Assets:</b>			
<i>Cash</i>			
Petty Cash	100.00	100.00	-
Debit Card Account - Postage	1,033.14	803.42	(229.72)
Capital Reserve	11,552.42	11,552.42	-
Contingency Fund	5,000.00	5,000.00	-
Equipment Reserve	6,408.16	6,408.16	-
Maintenance Reserve	9,402.41	9,402.41	-
Operating Cash	218,289.51	250,271.53	31,982.02
Ministerial Relief Cash	14,884.26	14,884.26	-
<i>Investments</i>			
Investments	194,928.59	181,143.90	B (13,784.69)
Accounts Receivable	9,880.74	9,480.74	(400.00)
<i>Loans Receivable</i>			
Loans Receivable	444,999.23	440,987.83	(4,011.40)
Personnel Loans & Exchanges	-	-	-
Prepaid Expenses	-	-	-
Fixed Assets	39,879.78	39,879.78	-
Accumulated Depreciation	(61,273.70)	(61,273.70)	-
Office Condo	185,549.54	185,549.54	C -
<b>Total Assets</b>	<b>1,080,634.08</b>	<b>1,094,190.29</b>	<b>13,556.21</b>
<b>Liabilities:</b>			
Allowance for Bad Debt	451,817.12	449,166.56	(2,650.56)
Accounts Payable	-	-	-
Loan Payable to GA (MLK)	239,408.63	238,024.97	(1,383.66)
Loan Payable to Synod (MLK)	40,116.80	38,849.90	(1,266.90)
<i>Payroll Liabilities</i>			
Federal Tax Payable	-	-	-
State Tax Payable	-	-	-
FICA Payable	-	-	-
Medicare Payable	-	-	-
Health Benefits Payable	-	-	-
<b>Total Liabilities</b>	<b>731,342.55</b>	<b>726,041.43</b>	<b>(5,301.12)</b>
<b>Net Assets</b>	<b>349,291.53</b>	<b>368,148.86</b>	<b>A 18,857.33</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>1,080,634.08</b>	<b>1,094,190.29</b>	<b>13,556.21</b>
<b>A</b> Does not include the value of Church properties or charges against them. <b>B</b> Represents net investment for 2008. <b>C</b> Represents purchase price not market value.			