



JULY 1, 2008 – JUNE 30, 2009

FINANCIAL REPORT

TO THE

MEMBERSHIP

ASSOCIATION OF COMMUNITY COLLEGE TRUSTEES
STATEMENTS OF FINANCIAL POSITION*

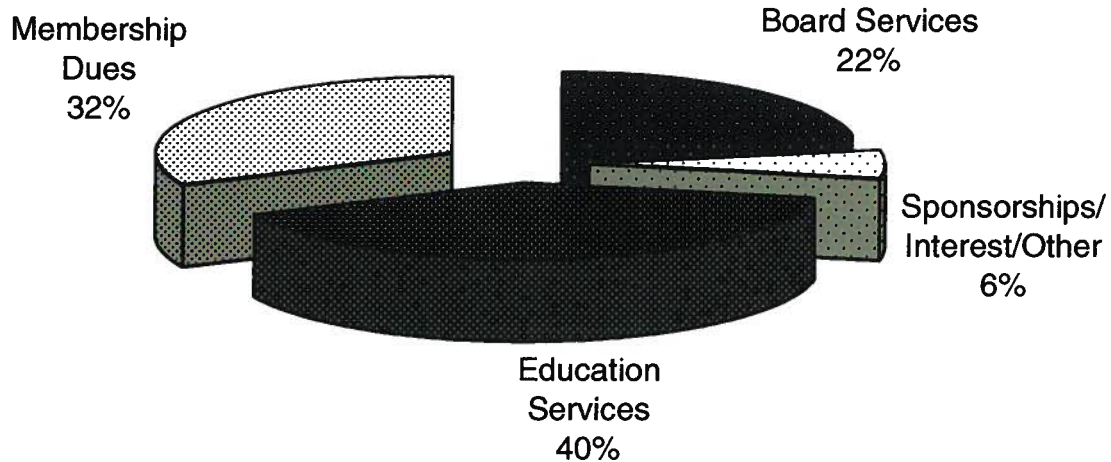
	June 30,	
	2009	2008
Assets		
Current assets:		
Cash and cash equivalents	\$1,322,709	\$ 1,952,850
Prepaid expenses	206,922	295,702
Accounts receivable, net of allowance	137,836	100,170
Inventory	37,661	27,311
Total current assets	1,705,128	2,376,033
Investments	2,387,366	2,543,775
Property and equipment, net	427,901	531,367
Deposits	13,027	12,130
Total assets	\$4,533,422	\$ 5,463,305
Liabilities and net assets		
Current liabilities:		
Deferred revenue	\$1,553,552	\$2,060,889
Accounts payable and accrued expenses	204,754	211,695
Hotel deposits	1,587	20,785
Current portion of capital lease obligation	11,281	10,207
Total current liabilities	\$1,771,174	\$2,303,576
Deferred rent expense	\$45,611	31,793
Capital lease obligations, net of current portion	49,638	27,267
Total liabilities	\$1,866,423	\$ 2,362,636
Unrestricted net assets:		
General	\$2,082,534	\$2,585,710
Board designated:		
ACCT Trust	303,368	309,704
Categorical	281,097	205,255
Total net assets	\$2,666,999	\$3,100,669
Total liabilities and net assets	\$4,533,422	\$ 5,463,305

* For detailed audited financial statements, contact the ACCT office.

Sources of Revenue

(Year Ending June 30, 2009)

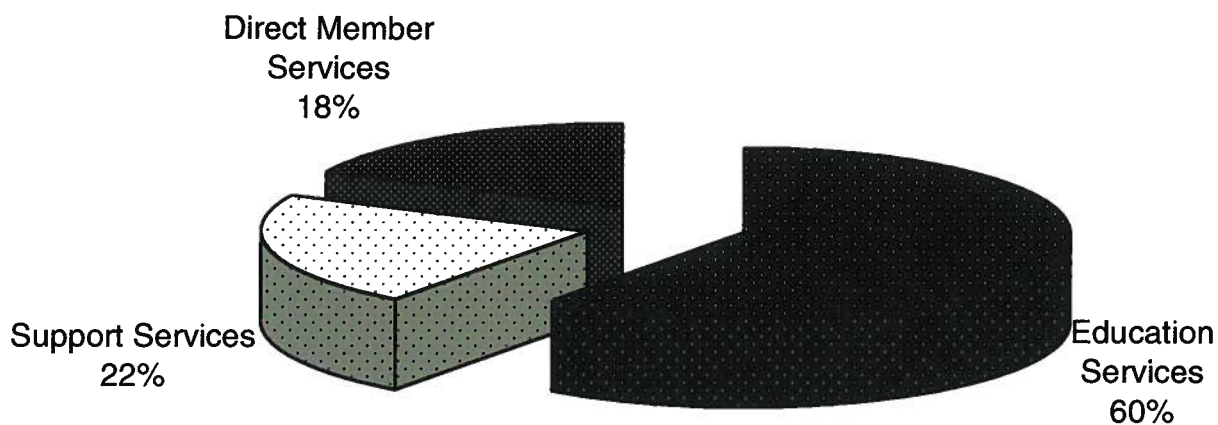
\$5,302,876



Uses of Revenue

(Year Ending June 30, 2009)

Total = \$5,505,203





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