

**SERC
UNAUDITED
DRAFT
Balance Sheet
As of August 31, 2020**

Assets:

Cash and Cash Equivalents	\$ 2,712,254
Accounts Receivable	1,000,397
Due from SERC Foundation	5,274
Prepaid Expenses	12,733
Capital Assets - Furniture and Equipment	<u>228,366</u>
 Total Assets	 \$ <u>3,959,024</u>

Liabilities:

Accounts Payable	\$ 351,948
Accrued Payroll and related liabilities	219,323
Accrued Expenses	26,999
Due to Funding Sources	<u>1,722,706</u>

Total Liabilities \$ 2,320,976

Net Assets	
Beginning Net Assets	\$ 1,683,083
Change in Net Assets	<u>(45,035)</u>

Total Net Assets \$ 1,638,048

Total Liabilities and Net Assets \$ 3,959,024