

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

Assets:

Cash and Cash Equivalents	\$ 2,926,641
Accounts Receivable	457,852
Due from SERC Foundation	5,274
Prepaid Expenses	12,733
Capital Assets - Furniture and Equipment	<u>232,369</u>
 Total Assets	 <u>\$ 3,634,869</u>

Liabilities:

Accounts Payable	\$ 90,730
Accrued Payroll and related liabilities	239,051
Accrued Expenses	26,999
Due to Funding Sources	<u>1,245,653</u>

Total Liabilities \$ 1,602,433

Net Assets	
Beginning Net Assets	\$ 1,648,092
Change in Net Assets	<u>384,344</u>

Total Net Assets \$ 2,032,436

Total Liabilities and Net Assets \$ 3,634,869