

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

Assets:

Cash and Cash Equivalents	\$ 2,132,316
Accounts Receivable	193,001
Due from SERC Foundation	5,274
Prepaid Expenses	12,733
Capital Assets - Furniture and Equipment	<u>232,369</u>
 Total Assets	 \$ <u>2,575,693</u>

Liabilities:

Accounts Payable	\$ 90,117
Accrued Payroll and related liabilities	230,885
Accrued Expenses	21,999
Due to Funding Sources	<u>1,205,253</u>
 Total Liabilities	 \$ <u>1,548,254</u>

Net Assets	
Beginning Net Assets	\$ 1,648,092
Change in Net Assets	<u>(620,653)</u>
 Total Net Assets	 \$ <u>1,027,439</u>
 Total Liabilities and Net Assets	 \$ <u><u>2,575,693</u></u>