

SERC  
 UNAUDITED DRAFT  
 Balance Sheet  
 As of 2/28/2022

	<b>December 31, 2021</b>	<b>February 28, 2022</b>
<b>Assets:</b>		
Cash & Cash Equivalents	\$ 3,349,822	\$ 7,349,625
Accounts Receivable	8,604,842	3,344,418
Due from SERC Foundation	6,284	6,309
Prepaid Expenses	8,458	8,458
Capital Assets - Furniture & Fixtures	232,369	232,369
 Total Assets	\$ 12,201,775	\$ 10,941,179
 <b>Liabilities:</b>		
Accounts Payable	\$ 400,450	\$ 311,915
Accrued Payroll and Related Liabilities	266,120	153,061
Accrued Expenses	9,953	-
Due to Funding Sources	989,514	989,514
 Total Liabilities	\$ 1,666,037	\$ 1,454,490
 <b>Net Assets:</b>		
Beginning Net Assets	\$ 6,517,400	\$ 6,517,400
Change in Net Assets	4,018,338	2,969,289
 Total Net Assets	\$ 10,535,738	\$ 9,486,689
 Total Liabilities and Net Assets	\$ 12,201,775	\$ 10,941,179