

SERC
UNAUDITED DRAFT
Balance Sheet
As of 3/31/2024

	March 31, 2024	December 31, 2023
Assets:		
Cash & Cash Equivalents	\$ 6,490,715	\$ 4,985,301
Accounts Receivable	1,804,459	3,860,473
Due from SERC Foundation	25	-
Prepaid Expenses	33,971	33,971
Other Current Assets	7,333	7,333
Capital Assets - Furniture & Fixtures	236,570	236,570
Total Assets	\$ 8,573,072	\$ 9,123,648
 Liabilities:		
Accounts Payable	\$ 489,481	\$ 812,509
Accrued Payroll and Related Liabilities	168,682	317,782
Accrued Expenses	57,939	57,939
Deferred Revenue	403,961	460,279
Due to Funding Sources	5,198,979	5,198,979
Total Liabilities	\$ 6,319,042	\$ 6,847,487
 Net Assets:		
Beginning Net Assets	4,103,087	4,103,087
Change in Net Assets	(1,731,828)	(1,709,698)
Total Net Assets	\$ 2,371,259	\$ 2,393,389
Total Liabilities and Net Assets	\$ 8,690,301	\$ 9,240,876