

SERC  
UNAUDITED DRAFT  
Balance Sheet  
As of 4/30/2024

	<b>April 30, 2024</b>	<b>March 31, 2024</b>
<b>Assets:</b>		
Cash & Cash Equivalents	\$ 7,252,757	\$ 6,490,715
Accounts Receivable	(12,619)	1,804,459
Due from SERC Foundation	25	25
Prepaid Expenses	33,971	33,971
Other Current Assets	7,333	7,333
Capital Assets - Furniture & Fixtures	353,799	236,570
	<b>7,635,265</b>	<b>8,573,072</b>
Total Assets	<b>\$ 7,635,265</b>	<b>\$ 8,573,072</b>
<b>Liabilities:</b>		
Accounts Payable	\$ 691,547	\$ 489,481
Accrued Payroll and Related Liabilities	167,926	168,682
Accrued Expenses	57,939	57,939
Deferred Revenue	403,961	403,961
Due to Funding Sources	5,198,979	5,198,979
	<b>6,520,352</b>	<b>6,319,042</b>
Total Liabilities	<b>\$ 6,520,352</b>	<b>\$ 6,319,042</b>
<b>Net Assets:</b>		
Beginning Net Assets	4,103,087	4,103,087
Change in Net Assets	(2,988,174)	(1,731,828)
	<b>1,114,913</b>	<b>2,371,259</b>
Total Net Assets	<b>\$ 1,114,913</b>	<b>\$ 2,371,259</b>
Total Liabilities and Net Assets	<b>\$ 7,635,265</b>	<b>\$ 8,690,301</b>