



## STATEMENT OF FINANCIAL POSITION

Neighborhood Housing Services Silicon Valley

Current Year As of 3/06

### Assets

Current assets	
Cash and cash equivalents	\$4,095,617
Contracts and grants receivable	36,631
Other receivables	1,381,215
Investments, at fair value	5,356
Investments - Properties held for development	8,118,478
Prepaid expenses	28,798

Total current assets 13,666,095

Property and equipment, at cost, net of accumulated depreciation	52,219
Mortgages receivable, at cost, net of allowance	6,821,361
Loans in the process of sale	3,024,708
Security and Deposits	76,930

Total assets \$23,641,313

### Liabilities and net assets

Current liabilities	
Bank credit line	\$3,266,280
Accounts payable and accrued liabilities	347,738
Accrued employee benefits	39,014
Grant Refund	300,000
Security deposit payable	2,050
Fund Advances	985,000
Summer St. Payables	220,000
Other Payables	12,676

Total current liabilities 5,172,758

Mortgages and loans payable	
Accrued Interest Payable	67,184
Mortgage notes payable	3,449,775
Loans on investment properties payable	4,666,107

Total Liabilities 8,183,066

Net assets  
    Fund balance 10,285,489

Total net assets 10,285,489

Total liabilities and net assets \$23,641,313

