

Lainie's Angels, Inc.

Statement of Revenues, Expenses and Changes in
Net Assets-Modified Cash Basis
for the Years Ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Revenues:		
Contributions	\$ 52,349.05	\$ 59,766.91
Interest Income	964.52	1,492.56
Dividend Income	42.59	35.36
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Total Revenue	53,356.16	61,294.83
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Expenses:		
Salaries	30,000.00	30,000.00
Social Security Expense	2,295.00	2,295.00
Grants Given	28,300.00	16,667.00
Telephone	1,168.20	1,990.70
Video Expense	500.00	0.00
Rent	7,140.00	7,145.00
Promotional Expense	2,025.60	1,700.04
Postage	2,287.60	1,234.89
Printing	615.00	5,175.00
Office Expense	1,998.06	2,528.72
Marketing	6,368.00	13,056.97
Insurance	550.00	550.00
Conferences	110.00	81.00
Travel	781.63	1,142.20
Meals and Entertainment	0.00	74.50
Fundraising	3,844.83	6,193.22
Bank Charges/CC Fees	1,375.36	1,086.57
Legal & Professional	63.00	20.00
Payroll Service	984.85	689.01
Accounting Fees	2,081.30	2,375.00
License and Permits	0.00	309.69
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Total Expenses	92,488.43	94,314.51
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Excess of Revenue over Expenses	(39,132.27)	(33,019.68)
Net Assets January 1, 2010	312,242.00	289,066.56
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Net Assets December 31, 2010	\$ 240,090.05	\$ 279,222.32
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See Accountants' Compilation Report

Lainie's Angels, Inc.

Statement of Assets, Liabilities and Net Assets-Modified Cash Basis
December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
<u>Assets</u>		
Current Assets:		
Cash In Bank	\$ 233,507.62	\$ 273,207.40
Total Current Assets	<u>233,507.62</u>	<u>273,207.40</u>
Fixed Assets:		
Equipment	<u>2,526.03</u>	<u>2,526.03</u>
Total Fixed Assets	2,526.03	2,526.03
Accumulated Depreciation	<u>(2,526.03)</u>	<u>(2,526.03)</u>
Net Book Value	<u>0.00</u>	<u>0.00</u>
Other Assets:		
Investments	<u>6,007.51</u>	<u>6,014.92</u>
Total Other Assets	<u>6,007.51</u>	<u>6,014.92</u>
Total Assets	<u>\$ 240,090.05</u>	<u>\$ 279,222.32</u>
<u>Net Assets</u>		
Unrestricted Net Assets	<u>240,090.05</u>	<u>279,222.32</u>
Total Net Assets	<u>240,090.05</u>	<u>279,222.32</u>
Total Liabilities and Net Assets	<u>\$ 240,090.05</u>	<u>\$ 279,222.32</u>

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