

**Salem Convention & Visitors Association**  
**Balance Sheet**  
As of December 31, 2007

	<u>Dec 31, 07</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1001 · Checking 7892 - City of Salem	3,588.95
1005 · MMA 6486 - City of Salem	175,915.02
1010 · Checking 7884 - General Fund	4,539.54
1015 · MMA 5728 - General Fund	68,628.61
<b>Total Checking/Savings</b>	<u>252,672.12</u>
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	12,512.00
<b>Total Accounts Receivable</b>	<u>12,512.00</u>
<b>Other Current Assets</b>	
12000 · Undeposited Funds	-495.00
<b>Total Other Current Assets</b>	<u>-495.00</u>
<b>Total Current Assets</b>	264,689.12
<b>Fixed Assets</b>	
<b>1200 · Fixed Assets</b>	
1250 · Accum Depreciation	-9,328.93
1200 · Fixed Assets - Other	10,341.09
<b>Total 1200 · Fixed Assets</b>	<u>1,012.16</u>
<b>Total Fixed Assets</b>	<u>1,012.16</u>
<b>TOTAL ASSETS</b>	<b><u><u>265,701.28</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	2,835.25
<b>Total Accounts Payable</b>	<u>2,835.25</u>
<b>Other Current Liabilities</b>	
2100 · Payroll Liabilities	8,740.23
2110 · Direct Deposit Liabilities	1.11
2200 · Revenue Deposits	125,725.00
<b>Total Other Current Liabilities</b>	<u>134,466.34</u>
<b>Total Current Liabilities</b>	<u>137,301.59</u>
<b>Total Liabilities</b>	137,301.59
<b>Equity</b>	
3900 · Retained Earnings	49,869.75
Net Income	78,529.94
<b>Total Equity</b>	<u>128,399.69</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>265,701.28</u></u></b>