

Houston Area League of PC Users, Inc.
Statement of Financial Position
May 31,

ASSETS

	<u>1999</u>	<u>1998</u>
Current Assets		
Cash	\$ 247,731	\$ 121,785
U.S. treasury bills	516,022	739,507
Certificates of deposit	279,000	-
Accounts receivable	93,684	36,682
Less allowance for doubtful accounts	(10,158)	(11,883)
Prepaid expenses	18,600	26,720
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Total Current Assets	1,144,879	912,811
Property and Equipment		
Equipment	208,274	208,274
Furniture and fixtures	32,633	32,633
Leasehold improvements	170,521	170,521
Less: Accumulated depreciation and amortization	(286,703)	(260,459)
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Total Property and Equipment	124,725	150,969
Other Assets		
Deposits	7,663	7,263
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TOTAL ASSETS	<u><u>\$ 1,277,267</u></u>	<u><u>\$ 1,071,043</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities		
Accounts payable	\$ 153,576	\$ 48,700
Deferred revenues	526,127	514,175
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Total Current Liabilities	679,703	562,875
Net Assets - Unrestricted	597,564	508,168
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TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 1,277,267</u></u>	<u><u>\$ 1,071,043</u></u>

See Accompanying Notes and Auditor's Report