

**AMERICAN COUNCILS FOR INTERNATIONAL EDUCATION AND AFFILIATE**  
**Consolidated Statement of Financial Position**  
**June 30, 2007 and June 30, 2006**

	<u>2007</u>	<u>2006</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 1,298,469	\$ 134,058
Accounts Receivable:		
Federal awards and contracts	2,560,325	3,126,158
Other awards and contracts	892,192	1,245,800
Contribution	0	310,526
Less allowance for doubtful accounts	<u>(115,704)</u>	<u>(115,704)</u>
	3,336,813	4,566,780
Prepaid expenses and advances	<u>1,566,305</u>	<u>414,088</u>
Total current assets	6,201,587	5,114,926
<b>Certificates of deposit</b>	10,056	10,022
<b>Restricted investments - Kosovo project</b>	7,410,092	7,498,989
<b>Property and equipment, net</b>	154,169	216,428
<b>Deposits</b>	<u>93,365</u>	<u>91,275</u>
Total Assets	<u>\$ 13,869,269</u>	<u>\$ 12,931,640</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current liabilities:</b>		
Accounts payable and accrued expenses	\$ 3,641,793	\$ 2,960,311
Deferred revenue	<u>1,776,358</u>	<u>1,730,648</u>
Total current liabilities	<u>5,418,151</u>	<u>4,690,959</u>
<b>Deferred rent</b>	354,564	415,979
<b>Amounts held for Kosovo project</b>	<u>7,410,092</u>	<u>7,498,989</u>
Total liabilities	13,182,807	12,605,927
<b>Net assets - Unrestricted</b>	686,462	325,713
Total liabilities and net assets	13,869,269	12,931,640

**AMERICAN COUNCILS FOR INTERNATIONAL EDUCATION AND AFFILIATE**  
**Consolidated Statement of Activities**  
**For the Years ended June 30, 2007 and June 30, 2006**

	2007	2006
<b>Revenue and support</b>		
Federal Awards	\$ 25,347,015	\$ 27,813,589
Federal contracts		0
Other awards and contracts	20,285,183	6,924,708
Tuition	2,760,494	2,550,251
Contributions	46,076	41,805
Administration Fees	1,981,694	1,400,189
Other	61,405	156,168
Travel agency commissions	13,742	12,594
Textbook royalties	128,768	127,468
Curriculum fees	52,687	88,969
Rental income	275,021	108,926
Interest	331,735	43,911
Total revenue and support	51,283,820	39,268,578
 <b>Expenses</b>		
Student exchanges	33,095,629	22,696,354
Program development	13,396,375	10,513,973
Teacher exchanges	1,314,910	2,539,165
Research scholars	2,923,164	3,337,829
Multimedia educational materials	71,900	215,049
Curriculum exchanges	27,005	24,660
Government relations	36,396	39,862
Membership	57,692	21,901
Total Expenses	50,923,071	39,388,793
 <b>Change in net assets</b>	360,749	-120,215
 <b>Net assets, beginning of year</b>	325,713	445,928
 <b>Net assets, end of year</b>	\$ 686,462	\$ 325,713