

**HiSky Emmaus Community**

**Financial Statements  
And  
Accountants' Report**

**For the Period  
July through September, 2007**

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## **Accountants' Report**

To the Board of Directors of  
HiSky Emmaus Community

We have compiled the accompanying statement of financial position of HiSky Emmaus Community (a nonprofit organization) as of September 30, 2007, and the related statements of activities and cash flows for the quarter ended, in accordance with Statement on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statement, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to HiSky Emmaus Community.

**Arnold Hancock & Co. PLLC**

October 16, 2007

Hi-Sky Emmaus  
**Statement of Financial Position**  
As of September 30, 2007

	<u>Sep 30, 07</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	18,122.65
Other Current Assets	<u>951.31</u>
Total Current Assets	<u>19,073.96</u>
Fixed Assets	2,579.46
Other Assets	<u>750.00</u>
<b>TOTAL ASSETS</b>	<u><u>22,403.42</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	<u>5,775.00</u>
Total Current Liabilities	<u>5,775.00</u>
Total Liabilities	5,775.00
Equity	<u>16,628.42</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>22,403.42</u></u>

Hi-Sky Emmaus  
**Statement of Activities**  
 July through September 2007

	<u>Jul - Sep 07</u>
Income	
600 · Interest Income	10.79
610 · Love Offerings	7,677.14
620 · Name Tag Sales	343.00
660 · Walk Fees Earned	24,272.17
Total Income	<u>32,303.10</u>
Gross Profit	32,303.10
Expense	
700 · Bank Service Charges	18.40
710 · Community Expenses	
712 · Babysitting	180.00
713 · Supplies	275.00
717 · Web Services	120.00
Total 710 · Community Expenses	<u>575.00</u>
735 · Name Tag Expenses	131.50
740 · Newsletter/Reminders	63.65
745 · Postage	1,215.33
750 · Registrar Expenses	97.94
770 · Walk Expenses	
771 · Facility Costs	21,990.00
775 · National Dues	925.00
776 · Walk Supplies	218.00
770 · Walk Expenses - Other	254.00
Total 770 · Walk Expenses	<u>23,387.00</u>
790 · Designated Gifts Spent	
791 · Celebration 20 Year	171.07
Total 790 · Designated Gifts Spent	<u>171.07</u>
Total Expense	<u>25,659.89</u>
Net Income	<u>6,643.21</u>

Hi-Sky Emmaus  
**Statement of Cash Flows**  
January through September 2007

	<u>Jan - Sep 07</u>
OPERATING ACTIVITIES	
Net Income	2,123.92
Adjustments to reconcile Net Income to net cash provided by operations:	
116 · United States Post Office: Bulk Permit Account #312	(235.31)
117 · Facilities Deposits	700.00
300 · Walk Deposits - Pilgrim	1,295.00
301 · Walk Deposits - Team	(250.00)
340 · Emmaus Celebration Fund 20 Year	3,000.00
350 · Emmaus Scholarship Fund	(405.00)
360 · Chrysalis Scholarship Funds	(1,600.00)
Net cash provided by Operating Activities	<u>4,628.61</u>
 Net cash increase for period	 4,628.61
 Cash at beginning of period	 <u>13,494.04</u>
Cash at end of period	<u><u>18,122.65</u></u>