

Mount Vernon Education Association

Statements of Financial Position

August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 208,083	\$ 218,532
Accounts receivable	15,137	15,142
Total current assets	223,220	233,674
FURNITURE AND EQUIPMENT:		
Furniture and equipment	1,118	1,278
(Less) accumulated depreciation	<u>(684)</u>	<u>(554)</u>
Total furniture and equipment	434	724
TOTAL ASSETS	\$ 223,654	\$ 234,398
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Accounts payable	<u>\$ 6,247</u>	<u>\$ 7,659</u>
Total liabilities	6,247	7,659
NET ASSETS WITHOUT DONOR RESTRICTIONS	217,407	226,739
TOTAL LIABILITIES AND NET ASSETS	\$ 223,654	\$ 234,398

See independent accountant's compilation report.

Mount Vernon Education Association

Statements of Activities

For the Years Ended August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
REVENUES:		
Member Dues	\$ 181,793	\$ 181,472
Interest	9,523	7,661
TOTAL REVENUES	191,316	189,133
EXPENSES:		
Stipends	88,815	83,584
Release Time	76,663	74,389
Meetings	10,109	13,341
Membership Matters - Union building	9,342	595
Community Relations	8,006	964
Insurance	2,348	2,214
Rental Expense	1,908	1,908
Accountants	1,850	1,750
Office	1,291	1,193
Depreciation Expense	290	370
Bargaining	26	8,319
Bank Charge	-	1,291
TOTAL EXPENSES	200,648	189,918
DECREASE IN NET ASSETS	(9,332)	(785)
NET ASSETS WITHOUT DONOR RESTRICTIONS, <i>beginning of year</i>	226,739	227,524
NET ASSETS WITHOUT DONOR RESTRICTIONS, <i>end of year</i>	\$ 217,407	\$ 226,739

See independent accountant's compilation report.