

JCI (JUNIOR CHAMBER INTERNATIONAL, INC.)

STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2005

-- ASSETS --

CURRENT ASSETS:

Cash and cash equivalents.....	\$	811,481
Accounts receivable, net of allowance for doubtful accounts of \$25,000.....		33,794
Interest receivable.....		11,281
Due from Jaycees International Foundation, Inc.....		1,081
Current portion of note receivable.....		54,962
Due from officers and employees.....		338
Inventory.....		73,018
Prepaid expenses.....		16,380

Total Current Assets..... 1,002,335

Restricted cash..... 24,353
Less allowance for possible unavailability..... (24,353)

Property and equipment, net..... 2,315,731

OTHER ASSETS:

Long-term note receivable, less current portion.....	2,201,235
Long-term investments.....	71,322
Accounts receivable, long term.....	27,057
Beneficial interest in Jaycees International Foundation, Inc.....	<u>6,654,907</u>

TOTAL ASSETS..... \$ 12,272,587

-- LIABILITIES AND NET ASSETS --

CURRENT LIABILITIES:

Accounts payable.....	\$ 173,276
Accrued expenses.....	276,767
Note payable, current portion.....	10,372
Congress and conference bid bonds.....	60,053
Deferred income.....	19,000
Accrued development grants.....	<u>65,696</u>

Total Current Liabilities..... 605,164

Note payable, less current portion..... 12,236

NET ASSETS:

Unrestricted.....	9,086,079
Temporarily restricted.....	245,573
Permanently restricted.....	<u>2,323,535</u>

Total Net Assets..... 11,655,187

TOTAL LIABILITIES AND NET ASSETS..... \$ 12,272,587

The accompanying notes are an integral part of these financial statements

JCI (JUNIOR CHAMBER INTERNATIONAL, INC.)

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2005

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
REVENUE AND SUPPORT:				
Dues.....	\$ 1,926,358	\$ -	\$ -	\$ 1,926,358
Senate.....	198,800	-	-	198,800
Conference fees.....	96,197	-	-	96,197
Congress revenues.....	954,724	-	-	954,724
Sales revenues.....	104,972	-	-	104,972
Sponsorship.....	35,000	-	-	35,000
Related party grant and administrative support.....	135,000	-	-	135,000
Training development.....	83,341	-	-	83,341
Other.....	1,237	-	-	1,237
NET ASSETS RELEASED FROM RESTRICTIONS.....				
	-	-	-	-
Total Revenue and Support.....	<u>3,535,629</u>	-	-	<u>3,535,629</u>
EXPENSES:				
Senate direct expenses.....	4,650	-	-	4,650
Congress direct expenses.....	625,602	-	-	625,602
Conference direct expenses.....	77,284	-	-	77,284
Cost of sales.....	62,510	-	-	62,510
Membership Services Department.....	613,993	-	-	613,993
Training.....	4,002	-	-	4,002
Growth and Development Department	431,677	-	-	431,677
Building operations.....	184,006	-	-	184,006
Corporate Department.....	876,279	-	-	876,279
JCI officers' travel expenses and related benefits.....	458,064	-	-	458,064
JCI meetings.....	105,692	-	-	105,692
Total Expenses.....	<u>3,443,759</u>	-	-	<u>3,443,759</u>
EXCESS OF REVENUES AND SUPPORT OVER EXPENSES AND LOSSES BEFORE OTHER CHANGES IN NET ASSETS.....				
	<u>91,870</u>	-	-	<u>91,870</u>
OTHER INCOME (EXPENSE):				
Investment income.....	3,099	-	-	3,099
Interest income from note.....	136,697	-	-	136,697
Return of donation received in a prior year.....	-	(6,500)	-	(6,500)
Increase in beneficial interest in Jaycees International Foundation.....	633,937	204,966	-	838,903
Total Other Income.....	<u>773,733</u>	<u>198,466</u>	-	<u>972,199</u>
CHANGE IN NET ASSETS.....	<u>865,603</u>	<u>198,466</u>	-	<u>1,064,069</u>
NET ASSETS, BEGINNING OF YEAR, AS RESTATED..	<u>8,220,476</u>	<u>47,107</u>	<u>2,323,535</u>	<u>10,591,118</u>
NET ASSETS, END OF YEAR.....	<u>\$ 9,086,079</u>	<u>\$ 245,573</u>	<u>\$ 2,323,535</u>	<u>\$ 11,655,187</u>

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JCI (JUNIOR CHAMBER INTERNATIONAL, INC.)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2005

CASH FLOWS FROM OPERATING ACTIVITIES:	
Changes in net assets.....	\$ 1,064,069
Adjustments to reconcile net income to net cash provided by operating activities:	
Increase in beneficial interest in Jaycees International Foundation.....	(838,903)
Depreciation and amortization.....	120,128
Interest reinvested.....	(2,127)
Loss on disposal of property and equipment.....	2,568
(Increase) decrease in operating assets:	
Accounts receivable.....	136,370
Other receivables.....	219
Inventories.....	(14,031)
Due from/to related party.....	(71,513)
Due from officers and employees.....	15,403
Prepaid expenses.....	(4,763)
Other assets.....	54,095
(Increase) decrease in operating liabilities:	
Accounts payable and accrued expenses.....	133,840
Congress and conference bid bonds.....	18,063
Deferred income.....	(143,039)
Accrued development grants.....	(33,835)
Net Cash Provided By Operating Activities.....	<u>436,544</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Payments on note receivable.....	43,803
Purchases of property and equipment.....	(74,918)
Net Cash Used In Investing Activities.....	<u>(31,115)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:	
Payments on long-term debt.....	<u>(8,695)</u>
Net Cash Used In Financing Activities.....	<u>(8,695)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS.....	396,734
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR.....	<u>414,747</u>
CASH AND CASH EQUIVALENTS, END OF YEAR.....	<u>\$ 811,481</u>

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