

Progress In Education, Inc.
Statement of Financial Position
April 30, 2010

July 31, 2009

Assets

Cash

Unrestricted Cash	\$	25,544.50	\$	18,888.11
Restricted Cash*		9,670.00		4,600.00
Non-Bank cash (Paypal)		488.70		244.20

Total Cash		35,703.20		23,732.31
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Contributions receivable		-		905.00
Inventory - Donated		-		11,000.00

Total Assets		\$ 35,703.20		\$ 35,637.31
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Liabilities and Net Assets

Current Liabilities accounts payable	\$	-	\$	346.12
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Total current liabilities	\$	-	\$	346.12
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Net Assets		\$ 35,703.20		\$ 35,291.19
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Total Liabilities and Net Assets		35,703.20		35,637.31
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Change in net assets	\$	412.01	\$	7,773.13
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*Restricted funds: specified by the Donor (s) for specific projects or areas.

Mfantsipim '80	\$	7,370.00	\$	3,900.00
B.T. Agbeshie memorial/Osu Salem		1,500.00		
E.N.B. Ayertey memorial		800.00		700.00
Total Restricted Cash		9,670.00		4,600.00

Progress In Education, Inc.
Statement of Activities
Nine Months Ended April 30, 2010

		Nine Months Ended April 30, 2010
Public Support		
	Cash	\$ 34,837.47
Total Public Support		\$ 34,837.47
Operating Expenses and transfers		
	Program expenses	
	Donated laboratory equipment transferred to PIE -Ghana	11,000.00
	Purchased computers and monitors -transferred to PIE Ghana	8,505.20
	Cash transfer to PIE - Ghana for port clearance & operations	3,500.00
	Freight	1,350.00
	Total program expenses and transfers	24,355.20
	Administration and Fundraising expenses	
	Fundraising expenses- Houston	\$ 9,106.46
	Misc exp; expensed cost of consignment art sale, advance pmt	963.80
	Total Administration and fundraising expenses	\$ 10,070.26
Total operating expenses and transfers		\$ 34,425.46
Change In net assets from operations		\$ 412.01
Net assets, beginning of period (8/1/2009)		\$ 35,291.19
Net assets, end of period (April 30, 2010)		\$ 35,703.20