

**INTERNATIONAL FOUNDATION FOR EDUCATION AND SELF-HELP
STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30, 2008 AND 2007**

ASSETS	2008	2007
CURRENT ASSETS		
Unrestricted cash (including interest-bearing accounts)	\$ 356,145	\$ 345,878
Prepaid travel, stipends and other	299,168	99,815
Pledges and accounts receivable	<u>1,030,316</u>	<u>910,677</u>
Total current assets	1,685,629	1,356,370
PLEDGES RECEIVABLE	61,667	61,667
INVESTMENTS	6,165	6,314
RESTRICTED CASH AND INVESTMENTS	92,392	605,086
BLOCKED ASSETS AND LETTERS OF CREDIT	2,759,100	5,561,058
EQUIPMENT, Net of accumulated depreciation of \$833,559 and \$791,315	<u>36,994</u>	<u>34,592</u>
TOTAL ASSETS	<u>\$ 4,641,947</u>	<u>\$ 7,625,087</u>
LIABILITIES, DEFERRED REVENUE AND NET ASSETS		
CURRENT LIABILITIES		
Accrued operating expenses and other liabilities	\$ 649,218	\$ 484,411
Current portion of death benefit	<u>34,000</u>	<u>40,000</u>
Total current liabilities	683,218	524,411
DEFERRED REVENUE	3,609,627	5,628,508
LONG-TERM PORTION OF OTHER LIABILITIES		269,162
LONG-TERM PORTION OF DEATH BENEFIT		<u>34,000</u>
Total liabilities	<u>4,292,845</u>	<u>6,456,081</u>
NET ASSETS		
Unrestricted	236,710	21,776
Temporarily restricted	<u>112,392</u>	<u>1,147,230</u>
Total net assets	<u>349,102</u>	<u>1,169,006</u>
TOTAL LIABILITIES, DEFERRED REVENUE AND NET ASSETS	<u>\$ 4,641,947</u>	<u>\$ 7,625,087</u>

**INTERNATIONAL FOUNDATION FOR EDUCATION AND SELF-HELP
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED SEPTEMBER 30, 2008**

	Unrestricted	Temporarily Restricted	Total
REVENUES AND SUPPORT			
Contributions	\$ 2,023,309	\$ 479,783	\$ 2,503,092
In-kind contributions	2,119,145		2,119,145
Federal grants	6,142,660		6,142,660
Fee for service	635,717		635,717
Interest income	106		106
Restricted revenues released from restriction	<u>1,514,621</u>	<u>(1,514,621)</u>	
 Total revenues and support	 <u>12,435,558</u>	 <u>(1,034,838)</u>	 <u>11,400,720</u>
 EXPENSES			
Program expenses	10,387,841		10,387,841
Management and general expenses	1,794,726		1,794,726
Fund raising	<u>38,057</u>		<u>38,057</u>
 Total expenses	 <u>12,220,624</u>		 <u>12,220,624</u>
 INCREASE (DECREASE) IN NET ASSETS	 214,934	 (1,034,838)	 (819,904)
 NET ASSETS, BEGINNING OF YEAR	 <u>21,776</u>	 <u>1,147,230</u>	 <u>1,169,006</u>
 NET ASSETS, END OF YEAR	 <u>\$ 236,710</u>	 <u>\$ 112,392</u>	 <u>\$ 349,102</u>