

Comparative Balance Sheet
ASERL
31 March 2015

| Assets | | <u>FY14</u> | <u>FY15*</u> | <u>% of total</u> | <u>Comments</u> |
|-------------------------------------|----------------------------|----------------------|----------------------|-------------------|--|
| Total Cash | | \$ 421,326.78 | \$ 455,960.14 | 93.0% | |
| Cash - | SunTrust Checking | \$ 8,929.48 | \$ 8,753.92 | | Incl Account Analysis Fee \$ (175.56) |
| Cash - | SunTrust Investments | \$ 40,351.48 | \$ 40,368.23 | | Matures 10-3-2015 \$ 16.75 |
| Cash - | Duke University | \$ 372,045.82 | \$ 406,837.99 | | All Funds \$ 34,792.17 |
| Accounts Receivable - | Miscellaneous | \$ 12,604.82 | \$ 35,098.76 | 7.0% | FY15 fees earned but not received \$ 22,493.94 |
| Total Assets | | <u>\$ 433,931.60</u> | <u>\$ 491,058.90</u> | <u>100.0%</u> | |
| Liabilities | | <u>Amounts</u> | <u>Amounts</u> | <u>% of total</u> | <u>Comments</u> |
| Accounts Payable | | \$ - | \$ - | | |
| Accrued Liabilities | | \$ - | \$ 9,412.50 | | G&A Accrual \$ 9,412.50 |
| Unearned Income | | \$ 277,161.78 | \$ 266,131.05 | 97.0% | \$ 11,030.73 Difference in unearned income |
| Unearned Income - | Membership Dues | \$ 92,275.00 | \$ - | | \$ (92,275.00) |
| Unearned Income - | Kudzu Courier Service | \$ 138,721.78 | \$ 192,702.98 | | \$ 53,981.20 |
| Unearned Income - | Kudzu Project | \$ 11,500.00 | \$ 14,600.00 | | \$ 3,100.00 |
| Unearned Income - | Civil War Digital Projects | \$ 16,000.00 | \$ 16,000.00 | | \$ - |
| Unearned Income - | Software | \$ 18,665.00 | \$ 33,590.00 | | \$ 14,925.00 |
| Unearned Income - | ILS | \$ - | \$ 9,238.07 | | \$ 9,238.07 |
| Unearned Income - | Stats Portal | \$ - | \$ - | | \$ - |
| Total liabilities | | <u>\$ 277,161.78</u> | <u>\$ 275,543.55</u> | <u>100.0%</u> | |
| Net Worth | | <u>\$ 156,769.82</u> | <u>\$ 215,515.35</u> | <u>43.9%</u> | |
| Total Liabilities and Equity | | <u>\$ 433,931.60</u> | <u>\$ 491,058.90</u> | <u>100.0%</u> | |

*As of 31-Mar-15

| | |
|---------------------|----------------|
| Change in net worth | \$ 58,745.53 |
| Per IS | \$ (58,745.53) |
| Difference | \$ (0.00) |