

NAUTILUS OF AMERICA, INC

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2010

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2009

ASSETS	2010	2009
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,771,333	\$ 1,824,487
Promise to give	157,500	350,000
Total current assets	<u>1,928,833</u>	<u>2,174,487</u>
OTHER ASSETS		
Life insurance surrender value	<u>130,000</u>	<u>116,097</u>
TOTAL ASSETS	<u>\$ 2,058,833</u>	<u>\$ 2,290,584</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$ 59,116	\$ 35,390
Accrued payroll expenses	175,928	116,695
Total current liabilities	<u>235,044</u>	<u>152,085</u>
Total liabilities	<u>235,044</u>	<u>152,085</u>
NET ASSETS		
Unrestricted		
Designated	720,000	720,000
Undesignated	594,600	414,376
Total unrestricted	<u>1,314,600</u>	<u>1,134,376</u>
Temporarily restricted	509,189	1,004,123
Total net assets	<u>1,823,789</u>	<u>2,138,499</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,058,833</u>	<u>\$ 2,290,584</u>

The accompanying notes are an integral part of these financial statements.

NAUTILUS OF AMERICA, INC

**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2010
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2009**

	Unrestricted	Temporarily Restricted	2010 Total	2009 Total
SUPPORT AND REVENUE				
Government grants	\$ -	\$ 200,000	\$ 200,000	\$ 79,402
Foundation grants	251,373	341,700	593,073	448,256
Program fees	25,317	-	25,317	-
Other income	4,613	-	4,613	(7,639)
Interest income	17,504	-	17,504	6,065
Satisfaction of program restrictions	1,036,634	(1,036,634)	-	-
Total support and revenue	<u>1,335,441</u>	<u>(494,934)</u>	<u>840,507</u>	<u>526,084</u>
EXPENSES				
Program expenses				
Civil society	171,373	-	171,373	412,369
Non proliferation	682,506	-	682,506	451,179
Climate change	16,332	-	16,332	61,763
Total program expenses	<u>870,211</u>	<u>-</u>	<u>870,211</u>	<u>925,311</u>
Supporting expenses				
Administration	285,006	-	285,006	194,781
Total support expenses	<u>285,006</u>	<u>-</u>	<u>285,006</u>	<u>194,781</u>
Total expenses	<u>1,155,217</u>	<u>-</u>	<u>1,155,217</u>	<u>1,120,092</u>
Change in net assets	180,224	(494,934)	(314,710)	(594,008)
NET ASSETS, Beginning of Year	<u>1,134,376</u>	<u>1,004,123</u>	<u>2,138,499</u>	<u>2,732,507</u>
NET ASSETS, End of Year	<u>\$ 1,314,600</u>	<u>\$ 509,189</u>	<u>\$ 1,823,789</u>	<u>\$ 2,138,499</u>

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