

NAUTILUS OF AMERICA, INC

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2011

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2010

ASSETS	2011	2010
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,249,805	\$ 1,771,333
Promise to give	36,900	157,500
Total current assets	<u>1,286,705</u>	<u>1,928,833</u>
OTHER ASSETS		
Life insurance surrender value	<u>130,000</u>	<u>130,000</u>
TOTAL ASSETS	<u>\$ 1,416,705</u>	<u>\$ 2,058,833</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$ 31,602	\$ 59,116
Accrued payroll expenses	129,506	175,928
Total current liabilities	<u>161,108</u>	<u>235,044</u>
Total liabilities	<u>161,108</u>	<u>235,044</u>
NET ASSETS		
Unrestricted		
Designated	720,000	720,000
Undesignated	333,697	594,600
Total unrestricted	<u>1,053,697</u>	<u>1,314,600</u>
Temporarily restricted	201,900	509,189
Total net assets	<u>1,255,597</u>	<u>1,823,789</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,416,705</u>	<u>\$ 2,058,833</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, 2011
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2010**

	Unrestricted	Temporarily Restricted	2011 Total	2010 Total
SUPPORT AND REVENUE				
Government grants	\$ -	\$ 405,547	\$ 405,547	\$ 200,000
Foundation grants	-	133,000	133,000	593,073
Program fees	58,550	-	58,550	25,317
Other income	6,226	-	6,226	4,613
Interest income	2,742	-	2,742	17,504
Satisfaction of program restrictions	845,836	(845,836)	-	-
Total support and revenue	<u>913,354</u>	<u>(307,289)</u>	<u>606,065</u>	<u>840,507</u>
EXPENSES				
Program expenses				
Civil society	105,268	-	105,268	171,373
Non proliferation	703,450	-	703,450	682,506
Climate change	12,330	-	12,330	16,332
Total program expenses	<u>821,048</u>	<u>-</u>	<u>821,048</u>	<u>870,211</u>
Supporting expenses				
Administration	353,209	-	353,209	285,006
Total support expenses	<u>353,209</u>	<u>-</u>	<u>353,209</u>	<u>285,006</u>
Total expenses	<u>1,174,257</u>	<u>-</u>	<u>1,174,257</u>	<u>1,155,217</u>
Change in net assets	(260,903)	(307,289)	(568,192)	(314,710)
NET ASSETS, Beginning of Year	<u>1,314,600</u>	<u>509,189</u>	<u>1,823,789</u>	<u>2,138,499</u>
NET ASSETS, End of Year	<u>\$ 1,053,697</u>	<u>\$ 201,900</u>	<u>\$ 1,255,597</u>	<u>\$ 1,823,789</u>

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