

**ICSB - International Council for Small Business**  
**Statement of Financial Position**  
As of December 31, 2014

	<b>Dec 31, 14</b>	<b>Mar 31, 14</b>	<b>\$ Change</b>	<b>% Change</b>	<b>Notes</b>
<b>ASSETS</b>					
<b>Current Assets</b>					
<b>Cash</b>	16,440.29	56,453.00	-40,012.71	-70.88%	Current balance
					Expected revenues - ICSB 2015
					Fee #2, two quarters of Affiliate
					Invoices, outstanding balances,
					and JSBM Royalty revenue
<b>Accounts Receivable</b>	98,507.64	82,168.00	16,339.64	19.89%	
<b>Prepaid Expenses</b>	0.00	2,444.00	-2,444.00	-100.0%	
<b>Total Current Assets</b>	<b>114,947.93</b>	<b>141,065.00</b>	<b>-26,117.07</b>	<b>-18.51%</b>	
<b>Other</b>					
					No change; JSBM starting to put
					more articles in each publication in
					2015.
<b>Intangible - JSBM, net</b>	243,750.00	243,750.00	0.00	0.0%	
<b>Total Fixed Assets</b>	<b>243,750.00</b>	<b>243,750.00</b>	<b>0.00</b>	<b>0.0%</b>	
<b>TOTAL ASSETS</b>	<b>358,697.93</b>	<b>384,815.00</b>	<b>-26,117.07</b>	<b>-6.79%</b>	
<b>LIABILITIES &amp; EQUITY</b>					
<b>Liabilities</b>					
<b>Current Liabilities</b>					
					One remaining invoices to be paid
					for GWU Office for FY 2014-15
					<Apr 14-Mar 15>
<b>Accounts Payable</b>	30,314.91	66,420.00	-36,105.09	-54.36%	
<b>Deferred Income</b>					
					One remaining payment from
					UAEU for \$25k to host ICSB 2015
<b>World Conference Fees received in advance of event</b>	25,000.00	7,500.00	17,500.00	233.33%	World Conference
					Royalties outstanding from Wiley
					(publisher). Total journal income
					from last year was \$106,625
<b>JSBM</b>	<b>63,718.63</b>	<b>56,746.00</b>	<b>6,972.63</b>	<b>12.29%</b>	
<b>Total Current Liabilities</b>	<b>119,033.54</b>	<b>130,666.00</b>	<b>-11,632.46</b>	<b>-8.9%</b>	

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<b>Long Term Liabilities</b>					
Un-earned Income	0.00	0.00	0.00	0.0%	
<b>Total Long Term Liabilities</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>	
<b>Total Liabilities</b>	119,033.54	130,666.00	-11,632.46	-8.9%	
<b>Net Assets</b>					
Unrestricted	214,394.53	223,379.00	-8,984.47	-4.02%	Net change in assets from previous year Includes WWF Fund and WEC Committee Fund balances
Restricted	<u>25,269.86</u>	<u>30,770.00</u>	<u>-5,500.14</u>	<u>-17.88%</u>	
<b>Total Net Assets</b>	<u>239,664.39</u>	<u>254,149.00</u>	<u>-14,484.61</u>	<u>-5.7%</u>	
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>358,697.93</b></u>	<u><b>384,815.00</b></u>	<u><b>-26,117.07</b></u>	<u><b>-6.79%</b></u>	