

STATEMENT OF FINANCIAL POSITION

DECEMBER 31,	2010	2009
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 188,466	\$ 10,217,489
Accounts receivable	30,906	48,563
Investments, current portion	15,707,285	2,949,306
Assessments receivable	5,773,000	7,193,000
Inventory, net	833,208	977,518
Prepaid expenses	151,113	129,629
Total Current Assets	22,683,978	21,515,505
Property and Equipment		
Office equipment	100,682	100,682
Office furniture	178,009	168,583
Computer hardware and software	4,536,396	3,698,149
Leasehold improvements	321,912	321,912
Less: accumulated depreciation	(3,386,269)	(2,767,764)
Total Property and Equipment, Net	1,750,730	1,521,562
Other Assets		
Other	182,691	147,634
Investments, net of current portion	24,387,232	24,369,436
Total Other Assets	24,569,923	24,517,070
Total Assets	\$ 49,004,631	\$ 47,554,137
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accrued expenses	\$ 3,117,312	\$ 2,628,853
State rebate obligation	9,430,864	9,966,240
Total Current Liabilities	12,548,176	12,595,093
Net Assets		
Undesignated	8,887,278	7,577,467
Designated	27,569,177	27,381,577
Total Net Assets	36,456,455	34,959,044
Total Liabilities and Net Assets	\$ 49,004,631	\$ 47,554,137

STATEMENT OF ACTIVITIES & CHANGES IN NET ASSETS

YEARS ENDED DECEMBER 31,

2010

2009

Revenue

Assessment revenue	\$ 38,328,903	\$ 46,050,936
Less: State rebates	(7,665,785)	(9,210,187)
Net assessment revenue	30,663,118	36,840,749
Investment income	512,178	649,480
Fulfillment sales	1,503,183	1,620,801
Less: Costs of goods sold	(1,624,774)	(1,635,081)
Net fulfillment revenue	(121,591)	(14,280)
Total Revenue	31,053,705	37,475,949

Expenses

Programs		
Residential and commercial	5,634,355	—
Consumer education	—	16,255,533
Safety and training	3,455,273	3,315,785
Research and development	2,614,738	3,460,179
Engine Fuel	7,761,427	6,911,714
Industry	3,603,639	1,776,020
Agriculture	2,929,498	3,507,911
Total program expenses	25,998,930	35,227,142
General and Administrative		
Administrative costs	2,800,095	2,632,893
Collection costs	138,764	133,054
Depreciation	618,505	495,478
Total general and administrative expenses	3,557,364	3,261,425
Total Expenses	29,556,924	38,488,567
Changes in net assets	1,497,411	(1,012,618)
Net assets at beginning of year	34,959,044	35,971,662
Net assets at end of year	\$ 36,456,455	\$ 34,959,044

