

Pacific Resources for Education and Learning
Statements of Activities
Year Ended September 30, 2009 and Ten Months Ended September 30, 2008

	2009	2008
Change in unrestricted net assets		
Support and revenue		
Grant and contract revenues		
Federal	\$ 9,212,417	\$ 9,381,958
Nonfederal	1,908,244	1,388,603
	<u>11,120,661</u>	<u>10,770,561</u>
Interest and other income	29,726	46,834
Total support and revenue	<u>11,150,387</u>	<u>10,817,395</u>
Net assets released from restrictions		
Satisfaction of program restrictions	4,056	3,498
Total net assets released from restriction	<u>4,056</u>	<u>3,498</u>
Total unrestricted support, revenues and other support	11,154,443	10,820,893
Expenses		
Grant and contract costs		
Research and development	4,280,248	4,941,487
Technical assistance and other	4,757,026	3,780,400
	<u>9,037,274</u>	<u>8,721,887</u>
Indirect costs	2,114,520	1,954,328
Total grant and contract costs	<u>11,151,794</u>	<u>10,676,215</u>
Other expenses	47,510	14,874
Scholarships awarded	4,056	3,498
Total unrestricted expenses and losses	11,203,360	10,694,587
Change in unrestricted net assets	(48,917)	126,306
Change in temporarily restricted net assets		
Contributions	20,515	14,653
Net assets released from restriction	(4,056)	(3,498)
Change in temporarily restricted net assets	<u>16,459</u>	<u>11,155</u>
Change in net assets	(32,458)	137,461
Net assets		
Beginning of year	1,495,927	1,358,466
End of year	<u>\$ 1,463,469</u>	<u>\$ 1,495,927</u>

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