

**International Breast Milk Project**  
**Statement of Financial Position**  
As of December 31, 2009, 2008 and 2007

	<u>2009</u>	<u>2008</u>	<u>2007</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 60,264	\$ 89,114	\$ 69,202
Accounts receivable		\$ 39,174	\$ 21,798
Inventory		\$ 25,160	\$ 47,362
Prepaid expenses and other assets	\$ 4,515	\$ 1,568	\$ 1,838
<b>Total Current Assets</b>	<u>\$ 64,779</u>	<u>\$ 155,016</u>	<u>\$ 140,200</u>
<b>Fixed Assets</b>			
Equipment	\$ 1,390	\$ 1,390	\$ -
Less: accumulated depreciation	\$ (510)	\$ (232)	\$ -
<b>Total Fixed Assets</b>	<u>\$ 880</u>	<u>\$ 1,158</u>	<u>\$ -</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 65,659</u></u>	<u><u>\$ 156,174</u></u>	<u><u>\$ 140,200</u></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts payable	\$ 1,760	\$ 7,266	\$ 2,411
Accrued expenses		\$ 2,410	\$ -
<b>Total Current Liabilities</b>	<u>\$ 1,760</u>	<u>\$ 9,676</u>	<u>\$ 2,411</u>
<b>Net Assets</b>			
Unrestricted Net Assets	\$ 63,899	\$ 140,998	\$ 137,789
Temporarily Restricted Net Assets		\$ 5,500	\$ -
<b>Total Net Assets</b>	<u>\$ 63,899</u>	<u>\$ 146,498</u>	<u>\$ 137,789</u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u><u>\$ 65,659</u></u>	<u><u>\$ 156,174</u></u>	<u><u>\$ 140,200</u></u>

**International Breast Milk Project**  
**Statement of Activities**  
For the Year Ended December 31, 2009, 2008 and  
For the Period from Inception March 26, 2007 to December 31, 2007

	<u>2009</u>	<u>2008</u>	<u>2007</u>
<b>Unrestricted Net Assets</b>			
<b>Unrestricted Revenues, Gains and Public Support</b>			
Contributions	\$ 30,835	\$ 21,054	\$ 45,324
Grants	\$ 5,000	\$ -	\$ 10,000
Donated goods and services	\$ 142,347	\$ 2,528,111	\$ 1,744,925
Milk revenue	\$ 90,000	\$ 219,206	\$ 142,217
Other income	\$ 451	\$ 570	\$ 633
<b>Total Unrestricted Revenues, Gains, and Public Support</b>	<u>\$ 268,633</u>	<u>\$ 2,768,941</u>	<u>\$ 1,943,099</u>
<b>Expenses</b>			
Programming service	\$ 315,886	\$ 2,719,154	\$ 1,784,457
Supporting services - management and general	\$ 30,576	\$ 38,983	\$ 18,229
Fundraising	\$ 4,771	\$ 7,595	\$ 2,624
<b>Total Expenses</b>	<u>\$ 351,232</u>	<u>\$ 2,765,732</u>	<u>\$ 1,805,310</u>
<b>Increase in Unrestricted Net Assets</b>	<u>\$ (82,599)</u>	<u>\$ 3,209</u>	<u>\$ 137,789</u>
<b>Temporarily Restricted Net Assets</b>			
Contributions		\$ 5,500	\$ -
<b>Increase in Temporarily Restricted Net Assets</b>	<u>\$ -</u>	<u>\$ 5,500</u>	<u>\$ -</u>
<b>Increase in Net Assets</b>	<u>\$ (82,599)</u>	<u>\$ 8,709</u>	<u>\$ 137,789</u>
<b>Net Assets, Beginning of Period</b>	<u>\$ 146,498</u>	<u>\$ 137,789</u>	<u>\$ -</u>
<b>Net Assets, Ending of Period</b>	<u><u>\$ 63,899</u></u>	<u><u>\$ 146,498</u></u>	<u><u>\$ 137,789</u></u>

**International Breast Milk Project**  
**Statement of Functional Expenses**  
For the Year Ended December 31, 2009

Expense	Programming Services	Management and General	Fundraising	Total
<b>In-Kind Expenses</b>				
Testing and processing	\$ -	\$ -	\$ -	\$ -
Shipping	\$ -	\$ -	\$ -	\$ -
Product Cost	\$ 167,507	\$ -	\$ -	\$ 167,507
<b>Total In-Kind Expenses</b>	<b>\$ 167,507</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 167,507</b>
<b>Operating Expenses</b>				
Salary and related benefits	\$ 44,283	\$ 8,538	\$ 1,410	\$ 54,231
Professional services	\$ 33,020	\$ 15,897	\$ 2,903	\$ 51,820
Communications	\$ 2,359	\$ 456	\$ 75	\$ 2,890
Travel, conferences, conventions, and meetings	\$ 6,283	\$ 829	\$ 213	\$ 7,325
Material and supplies	\$ 2,800	\$ 1,701	\$ 12	\$ 4,513
Newsletters, printing, and promotions	\$ 1,140	\$ 267	\$ 26	\$ 1,432
Postage and mailing services	\$ 1,171	\$ 17	\$ 20	\$ 1,208
Membership fees and licenses	\$ 87	\$ 10	\$ -	\$ 97
Grants to other organizations	\$ 56,833	\$ -	\$ -	\$ 56,833
Other	\$ 403	\$ 2,862	\$ 113	\$ 3,377
<b>Total Operating Expenses</b>	<b>\$ 148,101</b>	<b>\$ 30,576</b>	<b>\$ 4,771</b>	<b>\$ 183,448</b>
Depreciation of equipment	\$ 278	\$ -	\$ -	\$ 278
<b>Total Expenses</b>	<b>\$ 315,886</b>	<b>\$ 30,576</b>	<b>\$ 4,771</b>	<b>\$ 351,233</b>