

NOAH'S ARK CHILDREN'S CARE HOME, INC.

STATEMENTS OF FINANCIAL POSITION

April 30, 2011 and 2010

<u>ASSETS</u>	<u>2011</u>	<u>2010</u>
<b>CURRENT ASSETS</b>		
Cash	\$ 48,832	\$ 60,894
Certificates of deposit	10,000	30,000
Prepaid expenses	<u>2,110</u>	<u>5,060</u>
<b>TOTAL CURRENT ASSETS</b>	<u>60,942</u>	<u>95,954</u>
<b>PROPERTY AND EQUIPMENT</b>		
Property and equipment	1,192,380	1,313,731
Less accumulated depreciation	<u>(420,939)</u>	<u>(483,441)</u>
<b>PROPERTY AND EQUIPMENT, NET</b>	<u>771,441</u>	<u>830,290</u>
<b>TOTAL ASSETS</b>	<u>\$ 832,383</u>	<u>\$ 926,244</u>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 5,483	\$ 2,753
Accrued expenses	647	1,414
Due to affiliate	<u>21,394</u>	<u>21,394</u>
<b>TOTAL CURRENT LIABILITIES</b>	<u>27,524</u>	<u>25,561</u>
<b>TOTAL LIABILITIES</b>	27,524	25,561
<b>NET ASSETS</b>		
Unrestricted	801,859	900,683
Temporarily restricted	<u>3,000</u>	<u>-</u>
<b>TOTAL NET ASSETS</b>	<u>804,859</u>	<u>900,683</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 832,383</u>	<u>\$ 926,244</u>