

Financial Report for the years ended June 30, 2000 and 2001

The management of the Bibliographical Center for Research is responsible for the summary financial statements published in this report. These statements have been prepared in conformity with generally accepted accounting principles. The BCR management team maintains a strong system of internal accounting controls, which are evaluated annually as part of an audit by an independent accounting firm. The summarized financial information in this report is consistent with that in the independent auditor's full report for the same period.

Bibliographical Center for Research Balance Sheets (prepared internally)

Assets

June 30,

	<u>2001</u>	<u>2000</u>
Current Assets:		
Cash deposits, certificates of deposit, money market funds	\$ 1,642,062	\$ 382,069
Marketable equity securities	1,514,952	1,941,522
Accounts receivable	1,169,580	1,203,577
Interest receivable	13,554	10,218
Prepaid expenses	<u>42,250</u>	<u>25,003</u>
Total Current Assets	\$4,382,398	\$3,562,389
Long Term Investments:	\$875,326	\$892,778
Property and Equipment:		
Land, building and building improvements	\$547,108	\$540,012
Office and computer equipment	390,114	357,579
Furniture and fixtures	80,349	75,615
Telephone system	10,762	10,762
Leasehold improvements	<u>1,197</u>	<u>1,197</u>
	\$1,029,530	\$985,165
Less accumulated depreciation and amortization	<u>\$690,375</u>	<u>\$627,895</u>
	\$339,155	\$357,270
Total Assets	<u>\$5,596,879</u>	<u>\$4,812,437</u>

Liabilities and Unrestricted Net Assets

Current Liabilities:		
Accounts payable	\$1,229,435	\$1,096,347
Accrued vacation pay	104,384	95,624
Deposits from libraries	<u>2,273,225</u>	<u>1,872,913</u>
Total Current Liabilities	\$3,607,044	\$3,064,884
Unrestricted Net Assets:	\$1,989,835	\$1,747,553
Total Liabilities and Unrestricted Net Assets	<u>\$5,596,879</u>	<u>\$4,812,437</u>