

NORTH AMERICAN CONFERENCE ON ETHIOPIAN JEWRY, INC. AND AFFILIATES

**COMBINED STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2007**

	<u>Current Funds</u>		<u>Total</u>
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>All Funds</u>
Support and revenue:			
Public support	\$ 1,167,028	\$ 2,928,717	\$ 4,095,745
Sales (net of cost of goods sold of \$8,547)	72,849		72,849
Other income	47,398		47,398
Interest income	208	14,726	14,934
Dividend income	5,074	17,950	23,024
Net realized and unrealized gain on securities	687	61,027	61,714
Net assets released from restrictions - satisfaction of program restrictions	<u>2,850,073</u>	<u>(2,850,073)</u>	
Total support and revenue	<u>4,143,317</u>	<u>172,347</u>	<u>4,315,664</u>
Expenses:			
Program services:			
Relief in Ethiopia	1,218,369		1,218,369
Assistance in Israel	2,138,141		2,138,141
Information and Education - USA	339,049		339,049
Total program services	<u>3,695,559</u>		<u>3,695,559</u>
Supporting services:			
Management and general	131,028		131,028
Fundraising	363,719		363,719
Total supporting services	<u>494,747</u>		<u>494,747</u>
Total expenses	<u>4,190,306</u>		<u>4,190,306</u>
Change in net assets	(46,989)	172,347	125,358
Net assets, beginning of year	<u>68,867</u>	<u>1,487,483</u>	<u>1,556,350</u>
Net assets, end of year	<u>\$ 21,878</u>	<u>\$ 1,659,830</u>	<u>\$ 1,681,708</u>

See Notes to Combined Financial Statements