

White Clay Watershed Association  
Statement of Net Assets as of Sep 30, 2005

ASSETS

Cash	\$51,209.62
Inventory	\$1,518.00
Property	\$0.00
Total assets	\$52,727.62

LIABILITIES AND NET ASSETS

Liabilities:	
Total liabilities	\$ -
Net Assets:	
Unrestricted	\$9,172.69
Restricted	\$43,554.93
Total liabilities and net assets	\$52,727.62

Notes:

- This statement prepared using cash basis.
- "Property" refers to a small tract of land located near the Preserve which was received as a donation. This property is valued at the price we paid for it.