

STATEMENT OF FINANCIAL POSITION

	FY2005	FY 2004
	March 31, 2005	March 31, 2004
ASSETS		
Cash and equivalents	1,862,781	1,284,714
Grants Receivable	2,179	-
Loans Receivable	1,470,557	1,741,248
Investments	500	500
Prepaid Expenses	900	300
Net Fixed Assets	8,701	12,147
Total Assets	3,345,618	3,038,909
LIABILITIES		
Loans Payable	919,732	1,128,080
Other Payables	25,673	37,267
Long Term Liabilities	1,821,284	1,313,771
Total Liabilities	2,766,689	2,479,118
NET ASSETS		
Unrestricted – Operating Fund	70,391	56,753
Unrestricted – Available for Lending	503,038	503,038
Temporarily Restricted	5,500	-
Total Net Assets	578,929	559,791
Total Liabilities and Net Assets	3,345,618	3,038,909

STATEMENT OF ACTIVITY

OPERATING REVENUES		
Contributions and Grants	218,972	62,144
Interest on Loans	91,455	103,760
Interest on Investments	32,953	17,992
Technical Assistance Fees	11,400	32,456
Loan Origination Fees	12,571	15,349
Investment Income	45	-
Loss from Sale of Securities	-	-
Total Operating Revenues	367,396	231,701
OPERATING EXPENSES		
Program	308,780	198,360
Administration & Management	35,812	29,424
Fundraising	3,666	3,475
Total Operating Expenses	348,258	231,259
Change in Net Assets from Operations	19,138	442

These statements are summarized from the Genesis Fund's annual audited financial statements. Our auditor, Bruce Bachelder CPA, issued an unqualified opinion for both FY2005 and FY2004. A complete set of financial statements with the independent auditor's report is available upon request.