

HOUSING AND UNITED SERVICES, INC.

FINANCIAL STATEMENTS

June 30, 2008

## TABLE OF CONTENTS

	<u>Page Number</u>
Compilation Report .....	1
Statement of Financial Position .....	2
Statement of Activities .....	3
Statement of Cash Flows .....	4
SUPPLEMENTARY SCHEDULE	
Schedule I – Statement of Donations by Lions Clubs .....	5-6



# PADUANO, DiTOMMASO & GOLDA, LLC

Certified Public Accountants and Consultants

Housing and United Services, Inc.  
47 Center Avenue  
Leonardo, NJ 07737

We have compiled the accompanying statement of financial position of Housing and United Services, Inc. (a nonprofit organization) as of June 30, 2008, the related statements of activities and cash flows for the year then ended and the accompanying supplementary information contained in Schedule I, which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and the supplementary schedule information that is the representation of management. We have not audited or reviewed the accompanying financial statements and the supplementary schedule and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Paduano, DiTommaso & Golda, LLC

October 9, 2008

HOUSING AND UNITED SERVICES, INC.  
STATEMENT OF FINANCIAL POSITION  
June 30, 2008

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ASSETS

Cash	<u>\$ 3,899</u>
Total Assets	<u><u>\$ 3,899</u></u>

LIABILITIES

Credit cards payable	<u>2,055</u>
Total Liabilities	<u>2,055</u>

NET ASSETS

Unrestricted	1,044
Temporarily Restricted	<u>800</u>
Total Net Assets	<u>1,844</u>
Total Liabilities and Net Assets	<u><u>\$ 3,899</u></u>

See accompanying accountants' report.

HOUSING AND UNITED SERVICES, INC.  
STATEMENT OF ACTIVITIES  
Year Ended June 30, 2008

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenues			
Contributions	\$ 13,815	\$ -	\$ 13,815
Interest	35	-	35
Total Revenues Received	<u>13,850</u>	<u>-</u>	<u>13,850</u>
Net Assets Released from Restriction			
Satisfaction of purpose restriction	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>13,850</u>	<u>-</u>	<u>13,850</u>
Expenses			
Office supplies	4,948	-	4,948
Computer expenses	2,032	-	2,032
Postage & shipping	807	-	807
Telephone	2,014	-	2,014
Advertising	1,444	-	1,444
Finance and bank charges	413	-	413
Fees and miscellaneous taxes	1,175	-	1,175
Professional fees	400	-	400
Travel	454	-	454
NJ Registration Fee	30	-	30
Dues	264	-	264
Total expenses	<u>13,981</u>	<u>-</u>	<u>13,981</u>
Changes in Net Assets	(131)	-	(131)
NET ASSETS, beginning of year	<u>1,175</u>	<u>800</u>	<u>1,975</u>
NET ASSETS, end of year	<u>\$ 1,044</u>	<u>\$ 800</u>	<u>\$ 1,844</u>

See accompanying accountants' report.

HOUSING AND UNITED SERVICES, INC.  
STATEMENT OF CASH FLOWS  
Year Ended June 30, 2008

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CASH FLOWS FROM OPERATING ACTIVITIES

Changes in net assets	\$ (131)
(Decrease) in Due to M Marrazzo	(700)
(Decrease) in credit cards payable	<u>(268)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>(1,099)</u>
DECREASE IN CASH	(1,099)
CASH, beginning of year	<u>4,998</u>
CASH, end of year	<u><u>\$ 3,899</u></u>

See accompanying accountants' report.

## SUPPLEMENTARY SCHEDULE

Housing and United Services, Inc.  
Schedule I - Statement of Donations by Lions Clubs  
Year Ended June 30, 2008

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**District 16-A**

District A Charitable Foundation	\$ 1,099
<b>Total District 16-A</b>	<u>1,099</u>

**District 16-B**

Allentown Lions	200
Atlantic Highland Lions	200
Colts Neck Lions	250
Hopewell Valley Lions	467
Howell Lions	150
Medford Lions	100
Mercerville Lions	100
Moorestown Lions	300
Point Pleasant Lions	200
Red Bank Lions	2,000
Toms River Lions	200
West Long Branch Lions	300
White Horse Lions	100
<b>Total District 16-B</b>	<u>4,567</u>

**District 16-C**

Audubon Lions	100
East Greenwich Lions	100
Haddonfield Lions	100
Haddonfield Lions	200
West Deptford Lions	300
Wildwood Lions	100
Wildwood Lions	100
<b>Total District 16-C</b>	<u>1,000</u>

**District 16-D**

Frenchtown Lions	300
Green Brook Lions	100
Harmony Lions	100
Oxford Lions	250
Warren Lions	1,200
Warren Lions	1,000
<b>Total District 16-D</b>	<u>2,950</u>

**District 16-E**

Berkely Heights Lions	100
Berkely Heights Lions	200
Elizabeth Portuguese Lions	400
Fanood Lions	200
Lincoln Park Lions	200
New Providence Lions	400
Nutley Lions	100
<b>Total District 16-E</b>	<u>1,600</u>

<b>Total Donations by Lions Clubs</b>	<u>\$ 11,216</u>
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See accountants' report.